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The Corporation of the
CITY OF HAMILTON
HAMILTON, ONTARIO



URBAN/MUNICIPAL

FINANCIAL REPORT

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GOVERNMENT DOCUMENTS

for the year ended December 31,

1984



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The Corporation of the
CITY OF HAMILTON
HAMILTON, ONTARIO

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FINANCIAL REPORT

for the year ended December 31,

1984

THE CORPORATION OF THE CITY OF HAMILTON

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INTRODUCTORY

THE CORPORATION OF THE CITY OF HAMILTON

THE CORPORATION OF THE CITY OF HAMILTON

PROVINCE OF ONTARIO

CITY COUNCIL 1984

MAYOR

Robert M. Morrow

ALDERMEN

Ward 1: M. Kiss
P. W. Drage *

Ward 5: S. Collins
F. A. Lombardo

Ward 2: W. M. McCulloch
V. J. Agro

Ward 6: P. Cowell
I. Stout

Ward 3: B. Hinkley
M. Davison

Ward 7: H. Merling
B. Charlton

Ward 4: V. Scott
D. Gray

Ward 8: J. A. Bethune
T. Murray

* Replacing Alderman P. Peterson who resigned September 16, 1984

OFFICERS OF THE TREASURY

E. C. Matthews, B.A., C.A.
Treasurer

I. R. Hammel
Manager of Budgets

N. R. Adhya, B.Comm., R.I.A.
Manager of Accounting

T. W. Daw, R.I.A.
Manager of Revenues

L. W. Selby, M.Sc., M.B.A.
Director of Systems and Data Processing

AUDITORS

Spicer MacGillivray, Chartered Accountants

BANKERS

Canadian Imperial Bank of Commerce

THE CORPORATION OF THE CITY OF HAMILTON

DEPARTMENTS

Chief Administrative Officer
L. Sage, H.B.A

Airport
P. Ainsworth

Fire
L. G. Saltmarsh

Architect and Co-Ordinator,
Lloyd D. Jackson Square
D. C. Freeman, B. Arch., M.R.A.I.C.

Personnel
A. F. Gillespie, B.A.

Building
P. Kuppe, B.A.Sc., P.Eng.

Public Works
R. A. Morden

Clerk
E. A. Simpson

Real Estate
D. W. Vyce, A.A.C.I.

Community Development
E. W. Kowalski

Solicitor
K. A. Rouff, B.A.

Culture and Recreation
Miss A. Schimmel

Traffic
M. F. Main, P.Eng.,

Treasury
E. C. Matthews, B.A., C.A.

LOCAL BOARDS

Hamilton Public Library
J. McAnanama, B.A., B.L.S., M.B.A.

Parking Authority for the City of Hamilton
W. G. Cottrell

Hamilton Entertainment and Convention Facilities Inc. *
B. K. Conacher, B.A.

Hamilton Convention Centre
W. J. Penfold

Hamilton Performing
Arts. Corp. Inc.
T. B. Burrows

Victor K. Copps
Trade Centre/Arena
J. T. Crane

EDUCATION

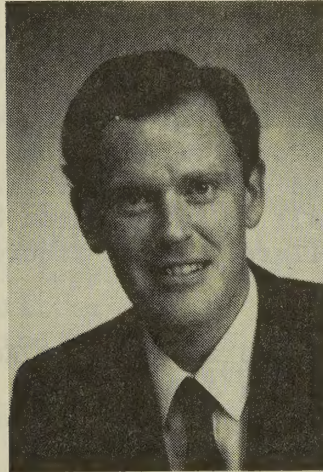
The Board of Education
for the City of Hamilton
A. J. Krever, B.A., M.Ed.

The Hamilton-Wentworth Roman Catholic
Separate School Board
P. J. Brennan, B.A., M.Ed.

* Legislation pending approval of this Corporation

THE CORPORATION OF THE CITY OF HAMILTON

MESSAGE FROM THE MAYOR



ROBERT M. MORROW

The 1984 Financial Report for the City of Hamilton has been recently approved by City Council, and I would like to take this opportunity to highlight some of the financial aspects of this Report, for your information.

The unqualified Auditors' Report certifies that the financial statements present fairly the financial position of the City of Hamilton. I can also state that it is obvious to even a casual reader of these statements that the financial condition of the City is very sound.

I am pleased to report that as a result of careful planning and the efficient use of our financial resources, services have been provided while remaining within budget allocations.

The following statements offer certain financial information for the City, and if you require a more detailed analysis, please do not hesitate to contact our Treasury Department.

THE CORPORATION OF THE CITY OF HAMILTON

REPORT OF THE TREASURER

INTRODUCTION

It is my pleasure to submit for the year ended December 31, 1984 the report of the Treasurer, the Auditor's Report, some general information and the annual financial statements of The Corporation of the City of Hamilton. For the purposes of clarity, all dollar figures quoted in this report are rounded to the nearest million dollars. Exact figures can be referenced from the attached information.

The City of Hamilton was established by an Act of Incorporation passed by the Legislature of Upper Canada in June of 1846. Hamilton's population by that date had reached 6,832. In 1982, the City of Hamilton had an actual population of 308,102, which will be counted again in 1985, the municipal election year. In addition, the City had a 1984 taxable assessment base of 888.6 million dollars, an increase of 14.8 million dollars or 1.7% over the 1983 figure of 873.8 million dollars, of which 43.3% was derived from commercial, industrial and business sources, with the balance of 56.7% derived from residential sources.

Prior to the introduction of the Board of Control in 1909, a seven man Standing Committee made up of Aldermen administered the various committees. The Board of Control was abolished in 1980 and the present City Council is comprised of the Mayor and sixteen Aldermen, two from each of the eight wards.

The City of Hamilton, which is the largest of the six area municipalities comprising the Regional Municipality of Hamilton-Wentworth, is responsible for services related to fire protection, traffic control, building inspection and permits, public works, recreation and community services, Lloyd D. Jackson Square co-ordination, real estate and Mount Hope Airport, along with various administrative functions. In addition, the Public Library, Hamilton Place, the Hamilton Convention Centre and the Parking Authority, each represented by Local Boards, form part of the general responsibilities of the City as well.

Budgetary and Fiscal Policy

The Corporation continued to operate within the guidelines of the Current and Capital Budgets approved by Council. Municipal Fund Balance to be used to offset taxation or user charges at the end of the year amounted to 3.2 million dollars. This balance for the current year is accountable mainly from an increase in revenues, principally in the area of earning interest on short term funds.

THE CORPORATION OF THE CITY OF HAMILTON

REPORT OF THE TREASURER - (Continued)

Capital works of the Corporation were carried out in accordance with a five year Capital Budget program approved by the Ontario Municipal Board and within the limits set by City Council. Since 1959, Council has followed the practice of including in the revenue fund an estimate for capital levy as a down payment on capital projects in order to reduce the City's reliance on debt financing. In 1982, the basic five mill capital levy was increased by one mill to a six mill capital levy. The total allocation for this six mill capital levy amounts to 5.3 million dollars in 1984. This additional mill, allocated for a four year period, 1982-1985, will assist in the financing of 37.0 million dollars required for the construction of the 18,000 seat Victor K. Copps Trade Centre/Arena Complex, scheduled for completion in 1985. This capital levy policy, along with the policy of utilization of reserve funds for capital works, is particularly beneficial. You will note that the unexpended capital financing balance at the year end shows a sizeable balance of 7.0 million dollars.

Financial Position

The Consolidated Balance Sheet of the Corporation, as at December 31, 1984, continues to present a sound financial position. Compared with 1983, the net long-term liabilities increased by 6.6 million, from 40.0 to 46.6 million dollars to complete financing of some capital projects.

It is to be noted that the current assets of the Corporation are 62.6 million dollars and the current liabilities amount to 11.3 million dollars producing a favourable working capital ratio of approximately six to one.

Reserves and Reserve Funds

The balance available from Reserves at the end of the year for future municipal purposes was 45.8 million dollars. The revenue was attributable to contributions from the revenue fund and the capital fund, and interest earned.

Trust Funds

The balance available at the end of the year for various trust funds was 2.9 million dollars compared to 2.8 million in 1983.

THE CORPORATION OF THE CITY OF HAMILTON

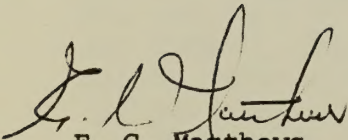
REPORT OF THE TREASURER - (Continued)

Conclusions

The financial statements reflect prudent financial policies on the part of City Council while recognizing the requirements of a progressive community. In addition, the financial statements are a report on the stewardship of the administration and are in conformance with the requirements of the Ministry of Municipal Affairs and Housing who received more detailed statements earlier. The Auditor's Report attests that these financial statements present fairly the financial position and results of the operation of the City.

The following pages offer salient financial and statistical information about the City of Hamilton which should be of assistance to the external users of this report.

I would like to express my appreciation to all participants in the financial administration process for their assistance and cooperation.

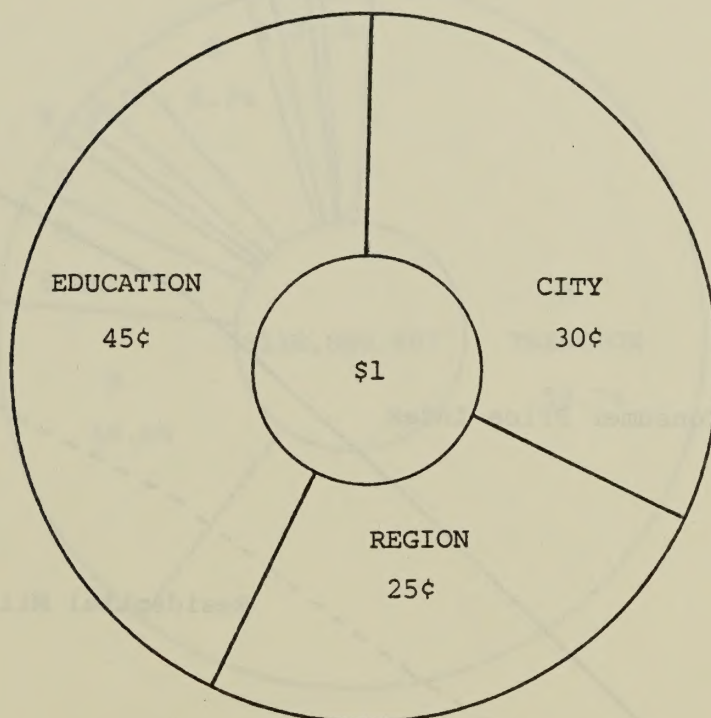


E. C. Matthews
Treasurer, B.A., C.A.

1985 April 30

THE CORPORATION OF THE CITY OF HAMILTON

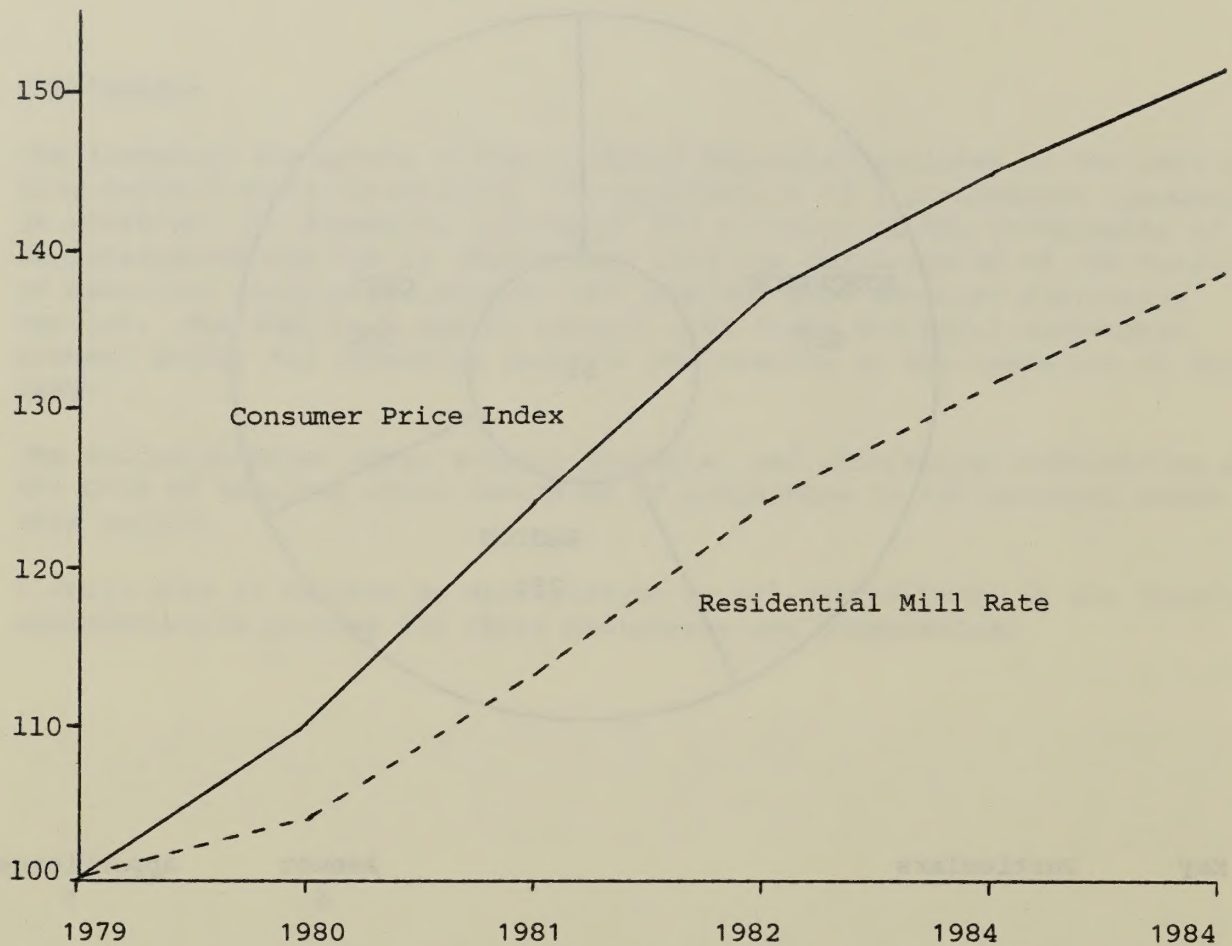
1984 TAX DOLLAR APPORTIONMENT



Key	Particulars	Amount \$	Apportionment \$
A	City levy Collectible from taxpayers	66,697,921	.30
B	Regional levy Collectible from taxpayers	54,332,014	.25
C	Educational levy Collectible from taxpayers	<u>98,025,032</u>	<u>.45</u>
	TOTAL TAX LEVY	219,054,967 =====	1.00 =====

THE CORPORATION OF THE CITY OF HAMILTON

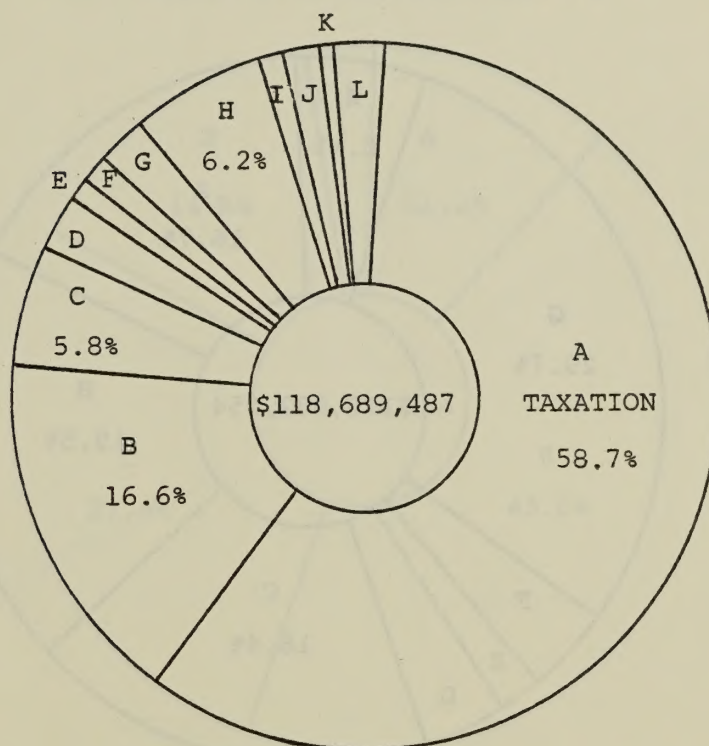
COMPARISON OF RESIDENTIAL MILL RATES
WITH CONSUMER PRICE INDEX



Year	Residential Mill Rate	Residential Mill Rate Expressed in Percentage	Consumer Price Index
1979	165.4649	100.0	100.0
1980	171.8638	103.9	110.2
1981	187.3379	113.2	123.9
1982	205.4674	124.2	137.3
1983	217.5770	131.5	145.2
1984	229.0207	138.4	151.5

THE CORPORATION OF THE CITY OF HAMILTON

1984 CITY OPERATING REVENUE

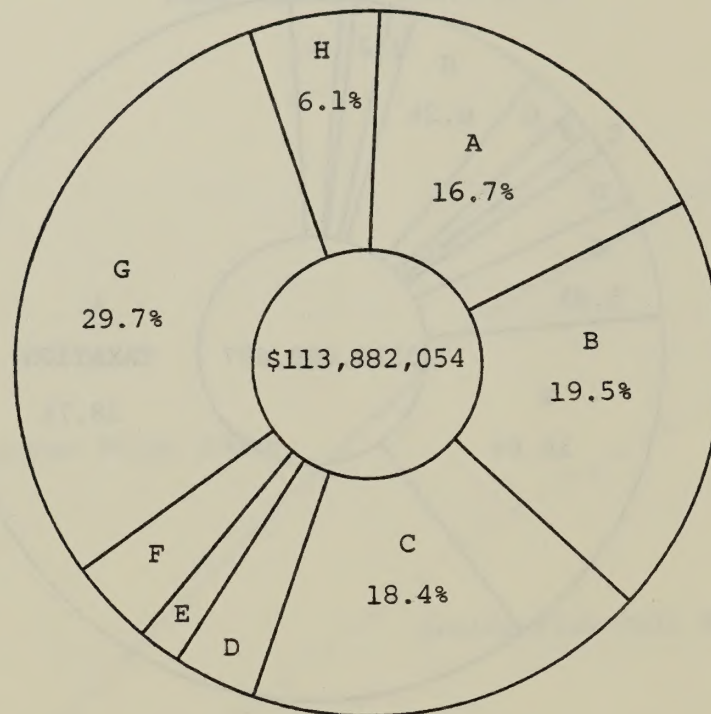


SOURCE OF REVENUE

Key	Particulars	Amount \$	Percentage of Total
A	Taxation		
	Levy collectible from taxpayers	66,697,921	56.2
	Supplementary taxes	915,010	.7
	Special charges	728,625	.6
	Telephone and telegraph taxation	1,399,781	1.2
		69,741,337	58.7
B	Payment in lieu of taxes, grants & subsidies	19,696,424	16.6
C	Fees and service charges	6,913,949	5.8
D	Licenses and permits	2,602,119	2.2
E	Rents, concessions and franchises	1,283,140	1.1
F	Fines	1,564,814	1.3
G	Penalties and interest on taxes	2,603,448	2.2
H	Income from investments	7,338,720	6.2
I	Parking revenue	1,289,827	1.1
J	Contribution from reserves	1,848,851	1.6
K	Other	611,952	.5
L	Surplus from prior year	3,194,906	2.7
		118,689,487	100.0
		=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

1984 CITY OPERATING EXPENDITURE

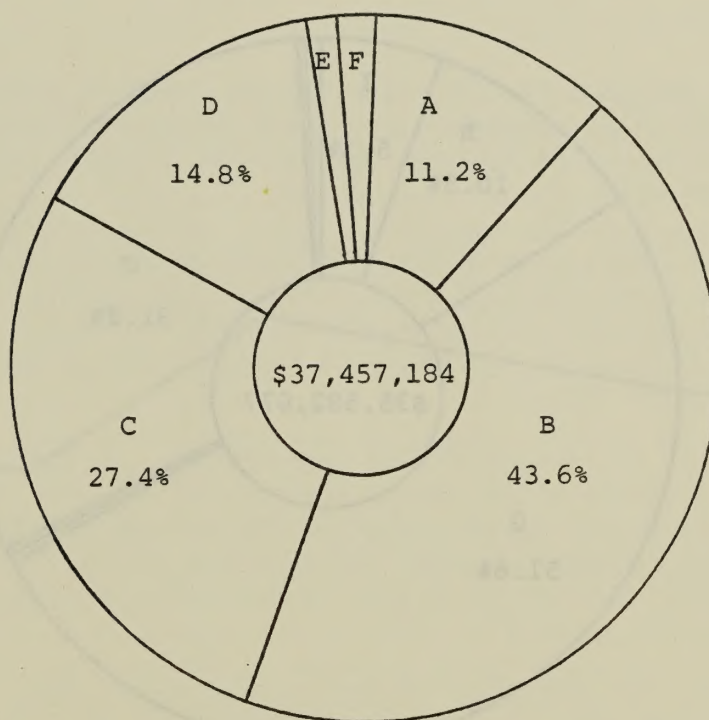


PURPOSE FOR WHICH EXPENDED

Key		Amount \$	Percentage of Total
A	General government	19,012,726	16.7
B	Protection to persons & property	22,225,351	19.5
C	Transportation services	20,935,742	18.4
D	Environmental services	4,553,367	4.0
E	Health services	2,078,908	1.8
F	Social and family services	4,277,636	3.8
G	Recreation and cultural services	33,811,988	29.7
H	Planning and development	<u>6,986,336</u>	<u>6.1</u>
		113,882,054	100.0
		=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

1984 CITY CAPITAL FINANCING

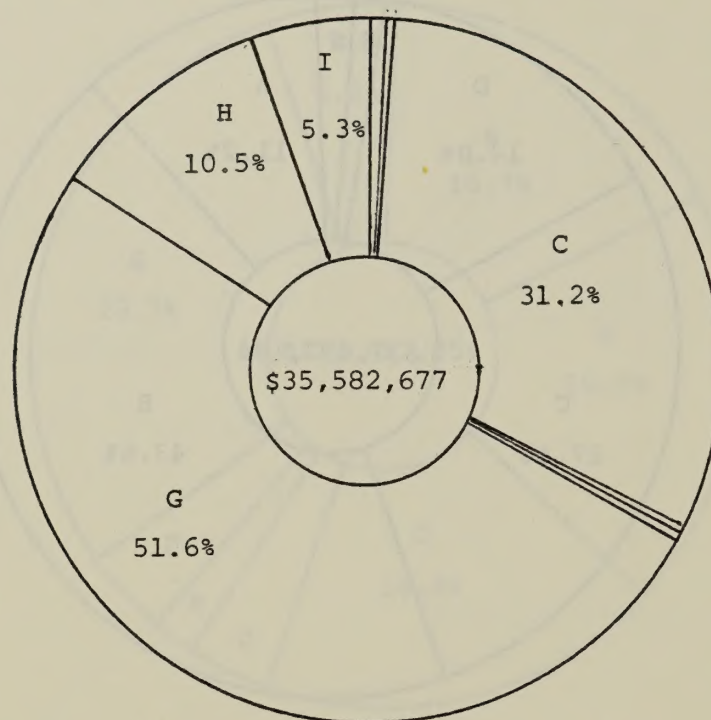


SOURCE OF REVENUE

Key	Particulars	Amount \$	Percentage of Total
A	Contribution from the Revenue Fund	4,210,952	11.2
B	Contribution from Reserves and Reserves Funds	16,341,680	43.6
C	Long-term liabilities incurred	10,267,000	27.4
D	Ontario grants	5,527,364	14.8
E	Canada grants	525,486	1.4
F	Other	584,702	1.6
		<u>37,457,184</u>	<u>100.0</u>
		=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

1984 CITY CAPITAL EXPENDITURE

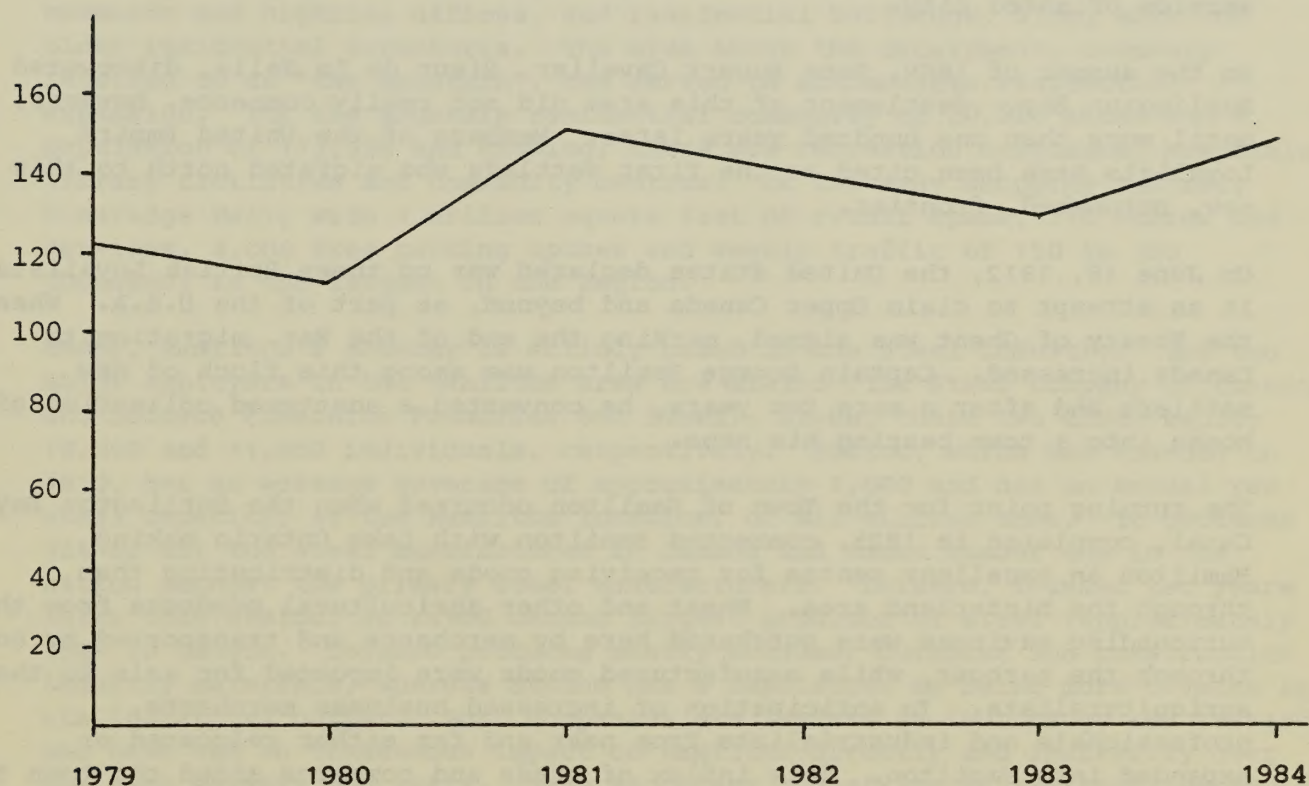


PURPOSE FOR WHICH EXPENDED

Key	Particulars	Amount \$	Percentage of Total
A	General government	278,524	.8
B	Protection to persons & property	33,041	.1
C	Transportation services	11,105,762	31.2
D	Environmental services	72,594	.2
E	Health Services	118,176	.3
F	Social and Family Services	5,629	.0
G	Recreation and cultural services	18,368,061	51.6
H	Planning and development	3,726,766	10.5
I	Other application	<u>1,874,124</u>	<u>5.3</u>
		35,582,677	100.0
		=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

PER CAPITA OUTSTANDING DEBT



Net Long Term Debt (General Municipal Activities)

Year	(000's) \$	Debt Per Capita \$
1979	37,503	122
1980	33,951	111
1981	45,314	149
1982	42,159	137
1983	39,184	127
1984	45,874	147

THE CORPORATION OF THE CITY OF HAMILTON

GENERAL INFORMATION

History of Hamilton

The history of Hamilton is, firstly, one of Loyalist settlers engaged in agriculture, secondly, commerce, and then, heavy industry centering around a strategic position at the western tip of Lake Ontario, and pressing towards a service oriented city.

In the summer of 1669, Rene Robert Cavelier, Sieur de La Salle, discovered Burlington Bay. Settlement of this area did not really commence, however, until more than one hundred years later. Members of the United Empire Loyalists have been cited as the first settlers who migrated north to this new, untouched, frontier.

On June 18, 1812, the United States declared war on these British Loyalists in an attempt to claim Upper Canada and beyond, as part of the U.S.A. When the Treaty of Ghent was signed, marking the end of the War, migration to Canada increased. Captain George Hamilton was among this flock of new settlers and after a mere two years, he converted a scattered collection of homes into a town bearing his name.

The turning point for the Town of Hamilton occurred when the Burlington Bay Canal, completed in 1825, connected Hamilton with Lake Ontario making Hamilton an excellent centre for receiving goods and distributing them through the hinterland area. Wheat and other agricultural products from the surrounding environs were purchased here by merchants and transported by boat through the harbour, while manufactured goods were imported for sale to the agriculturalists. In anticipation of increased business merchants, professionals and industrialists from near and far either relocated or expanded into Hamilton. This influx of trade and commerce aided the town to establish itself as a port in Southern Ontario which is now the focus of Hamilton's economy.

Settlement continued rapidly into the 19th Century with the acceleration of wheat exports and other business, and by 1846, the town had become a city with a population of 6,832. In January 1847, the first election was held under the provision of the new City charter and Hamilton's first Mayor, Colin C. Ferrie, was appointed. In 1854, the Great Western Railway completed the first railroad line constructed through the core of the downtown section. Hence, goods could conveniently be transported via rail, road or water. This marked the beginning of an era for Hamilton; as it was no longer considered a small port, but rather a city possessing wealth in numbers and also in a variety of forms of transportation.

Manufacturing felt its first expansive boost in 1878 with the imposition of the National Policy. No longer could cheap manufactured goods flow freely across the border from the United States. Instead, some American firms moved into Canada to maintain their markets, while the foundries and mills in operation before 1878 expanded to handle the increased demand for their goods caused by the reduction of competition. The Hamilton area was favoured because of its central location with respect to sources of raw materials and consumer markets. By 1899, cheap electric power and the fine transportation system by boat, rail and radial lines were also factors in the continued growth of industry in the area. Many more historical events contributed to the development of what we presently call "Hamilton".

THE CORPORATION OF THE CITY OF HAMILTON

GENERAL INFORMATION - (Continued)

Hamilton Today

The population of Hamilton has grown to 311,191 (estimated) and takes up nearly 35,000 acres of land above and below the Niagara Escarpment. The land below the Escarpment bordering on Lake Ontario holds much of the industry, commerce and highrise offices, and residential buildings, along with the older residential structures. The area above the Escarpment, commonly referred to as "the Mountain", has served to accommodate residential expansion. For the Mountain residential community of 10,516 acres and a population of 112,355 and growing, there are recreation complexes, hospitals, library facilities and community centres. Of the many shopping centres, Limeridge Mall, with 1 million square feet of retail space, 170 stores and services, 4,000 free parking spaces and weekly traffic of 150 to 200 thousand, is the largest in the Region.

Today, Hamilton's economy is solidly based in the steel industry. The two major employers in the Hamilton area are Stelco (The Steel Company of Canada) and Dofasco (Dominion Foundries and Steel); alone, these two firms employ 18,000 and 11,000 individuals, respectively. Stelco, which was founded in 1910, has an acreage coverage of approximately 1,000 and has an annual raw steel capacity, at the Hamilton location, of six million tons. It produces 35% of all the steel manufactured in Canada and ranks number one in the nation amongst the primary steel manufacturers. Dofasco, founded two years later than Stelco, is rated second largest producer of steel (approximately 25%) in Canada. Dofasco produces mostly consumer durables and construction industry materials, whereas Stelco has a reputation as being more diverse in its industrial output. Both companies are leaders in technology and research and have had an tremendous impact on Hamilton directly and indirectly over the past seventy odd years. Many secondary industries in Hamilton, employing another 48,000, are indirectly dependent on steel manufacturing. The large industrial enterprises operating in Hamilton are:

	<u>Name of Company</u>	<u>Number of Employees</u>
1.	Stelco Inc.	18,000
2.	Dofasco Inc.	11,000
3.	Westinghouse Canada	3,100
4.	International Harvester	2,100
5.	Firestone Canada	2,200
6.	National Steel Car	1,950
7.	Camco Inc.	1,500
8.	Bell Canada	1,200
9.	Procter & Gamble	1,000
10.	Canadian Appliance Manufacturing Co. Ltd.	800
11.	Cambridge Clothing	700
12.	Greening Donald Ltd.	700
13.	Otis Elevator	650
14.	American Can Co. of Canada	650
15.	Dominion Glass Co. Ltd.	600
16.	Burlington Steel	600
17.	Inglis Limited	600
18.	Susan Shoes	600
19.	The Spectator	550
20.	Reid Dominion Packaging Limited	500
21.	Robertson Building Systems Ltd.	500

THE CORPORATION OF THE CITY OF HAMILTON

GENERAL INFORMATION - (Continued)

Renewal of Hamilton's Downtown Centre

Hamilton's economy has been shifting from that of primarily an industrial and manufacturing city to one that is more service oriented. This increase in the service sector has been helped by the rapid transformation of the downtown core by an urban renewal project which was initiated in 1967, Canada's centennial year. The past 17 years have seen the construction of Lloyd D. Jackson Square, an ultra-modern shopping centre with adjacent office towers, the well-known Hamilton Place Theatre Auditorium and the Hamilton Art Gallery. The new homes of the Central Library and Hamilton Market, in the Square, were completed and opened in 1980, while 1981 witnessed the additions to the development of the Hamilton Convention Centre/Provincial Office Tower.

The Hamilton Convention Centre, complete with an exhibition hall comprising 20,000 square feet of exhibit space, a banquet hall with seating and facilities to serve 1,900 patrons, and 13 meeting rooms of various sizes, opened in June 1981. This facility was built at a cost of 16.7 million dollars with the Province of Ontario contributing 5.1 million dollars toward the cost. In addition, the Province of Ontario has constructed a 14 storey office building above the Convention Centre to provide office space for the various Provincial Ministries. This building also provides office space for the Regional Municipality of Hamilton-Wentworth administration departments.

The Standard Life Centre, Phase IV of Lloyd D. Jackson Square, provides an additional 400,000 square feet of office space and approximately 100,000 square feet of retail commercial area. Currently under construction are the Victor K. Copps Trade Centre/Arena facility and the Hamilton Lakeview Sheraton Hotel, both to open in 1985.

The Victor K. Copps Trade Centre/Arena facility, with an estimated cost of 37 million dollars, will contain over 18,000 arena seats and have 60,000 square feet of exhibition space which can be increased to over 87,000 square feet with the inclusion of the ice surface. The Federal Government has already contributed 4 million dollars and the Province of Ontario is committed to contribute the same amount by stages. Connected to the International Sheraton Hotel Complex and Lloyd D. Jackson Square, it will increase the amount of retail space in the development by 33,000 square feet. The Trade Centre/Arena, which is located at the south-east corner of Bay and York Streets, will have state-of-the-art facilities for sporting events, major convention sessions, concerts, exhibitions and trade shows. The entire downtown area will benefit from the increased exposure brought upon by the Trade Centre/Arena which, it is hoped, will be home to a National Hockey League franchise.

The Lakeview/Sheraton Hotel, with 313 rooms and 18 floors, is a welcome addition to the Lloyd D. Jackson Square development. It will have four lounges/ restaurants, banquet facilities for 500 and 25,000 square feet of retail space. Well situated in the development, it is connected to Lloyd D. Jackson Square, Standard Life Centre, Victor K. Copps Trade Centre/Arena and by an overhead covered pedestrian walkway to the Hamilton Convention Centre.

THE CORPORATION OF THE CITY OF HAMILTON

GENERAL INFORMATION - (Continued)

Renewal of Hamilton's Downtown Centre - (Continued)

The Downtown Action Plan evolved in the expectation of renewing the current downtown core. City works, in combination with the Business Improvement Area (B.I.A.), are working together to improve the appearance and accessibility of the downtown area. A closure to motorists of the south branch of King Street has been undertaken in order to establish a transit/pedestrian mall available only to buses during restricted hours. Sidewalks have been widened and their surface changed from concrete to interlocking bricks. Even the street lights have been upgraded to an attractive wrought iron design.

The redeveloped Gore Park will provide a Victorian Garden, a natural, grassed amphitheatre, a major fountain at Hughson Street and, in the area near the cenotaph, both grassed and hard-surfaced areas. Extensive use of greenery will be made, particularly with the planting of over two hundred trees. In the area in front of The Royal Connaught Hotel, the Gore Park extension will provide a fountain, flower beds, grass, trees and shrubs as well as a hard-surfaced area. The streetscape development, between James and Mary Streets, will provide benches, planters, bicycle racks, etc. Proposed for development this year will be similar improvements on King Street, between Mary and Wellington, and the introduction of the "banner programme" throughout the entire Downtown Study Area.

Transportation in Hamilton

In order to facilitate the increase in trade and commerce in Hamilton, three major transportation facilities are being undertaken, namely the twinning of the Skyway Bridge, a Go-Rail extension, and the Airport expansion. The Q.E.W. Skyway twinning will further increase the accessibility between Hamilton-Wentworth industries and their markets. Through the proposed extension of the full rapid transit service from Oakville to Hamilton, using the A.L.R.T. system, Hamilton hopes to upgrade the inter-regional transit services to the neighbouring Toronto area, as well as increase the accessibility to existing and planned business in our downtown core. The airport expansion includes construction of an 8,000 foot east-west runway, expansion of current apron and taxiways as well as tripling the present terminal size. The benefit of such an enlargement is to better the access to national and international business communities for Hamilton businessmen.

The port of Hamilton which can accommodate the largest ocean going vessels that transit the seaway has 10 shipping piers occupying 350 acres (141.7 hectares) and 20,800 feet of modern dock facilities. Roll-on, roll-off terminal capabilities are available and help the port clear thirteen million metric tonnes per year in and out of port. Hamilton Harbour Commissioners Marine Dockyard offers a variety of facilities to the recreational boating community and takes pleasure in being able to serve it.

THE CORPORATION OF THE CITY OF HAMILTON

GENERAL INFORMATION - (Continued)

Transportation in Hamilton - (Continued)

Over 100 million people live within a radius of 500 miles of Hamilton, and the city acts as the major distribution centre to the entire Niagara Peninsula. As such, the city is the hub of a series of nine Provincial highways which include two, four-lane, controlled access roads. These highways are used by a large number of transport companies to move goods to and from Hamilton and other centres in the Province of Ontario and in the States of New York, Ohio, Pennsylvania and Michigan. The city is served by three rail systems, the Canadian National Railway, the Canadian Pacific Railway, and the Toronto, Hamilton and Buffalo Railway which links the C.P.R. to the Penn Central System in the United States.

Arts, Cultural and Educational Facilities

Hamilton's natural setting is enhanced by the presence of the Royal Botanical Gardens. It has taken a prominent role as an institution on this continent. The physical aspect which visitors so appreciate, the garden and natural areas, are all part of this scientific and educational resource centre. It stands as something of a hybrid between an experimental station, a museum and a university, combined with the informal recreational aspects of a fine park system.

In the area of culture, Hamilton has the third largest Art Gallery in Ontario, Hamilton Place which is a world-renowned theatre-auditorium, Hamilton Philharmonic Orchestra with a core of 32 resident musicians, and the Hamilton Public Library with over 800,000 books, 6,000 records and 1,500 films. McMaster University and Mohawk College of Applied Arts & Technology are both located in Hamilton.

McMaster University accommodates over 10,000 full-time students and many more thousands of part-time students. The university employs 1,000 faculty members and 2,500 support staff. McMaster has one of the world's first university campus nuclear research reactors and three libraries with a combined total of nearly one million volumes. McMaster has an international reputation in the area of health sciences for the innovative programs the school of medicine offers. In addition, the University's research centre is recognized for its contribution to medical science.

Mohawk College of Applied Arts & Technology is a diploma-granting institution. With over 10,000 students enrolled in full-time courses and almost 50,000 in part-time courses, it offers 50 post secondary, 23 retraining, and 8 apprenticeship programmes. Courses include a variety of vocational instruction in industry, commerce, and languages.

The Hamilton-Wentworth Economic Development Department is actively promoting the City of Hamilton in Canada, the U.S.A. and overseas. As indicated above, there is much to promote in this busy metropolitan centre. The changes and improvements made in the City's structure from its agricultural and commercial beginnings make it a dynamic city to be involved in, now and in the future.

THE CORPORATION OF THE CITY OF HAMILTON

STATISTICAL DATA for the year ended December 31, 1984

1. NUMBER OF CONTINUOUS FULL TIME EMPLOYEES

AS AT DECEMBER 31

Administration	104
Non-line Departmental Support Staff	343
Fire	441
Public Works	550
Health Services	62
Parks and Recreation	172
Libraries	218
	<u>1,890</u>
	=====

2. TOTAL EXPENDITURES DURING THE YEAR ON:

Particulars	Continuous full time employees December 31 \$	Temporary Other \$
Wages and salaries (per T4 summary)	50,323,607	6,313,066
Employee benefits	<u>8,094,185</u>	<u>302,826</u>
	58,417,792	6,615,892
	=====	=====

3. REDUCTIONS OF TAX ROLL DURING THE YEAR

Cash collections:

Current year's tax	222,566,973
Previous years' tax	<u>12,140,299</u>
	234,707,272

Discounts allowed

393,197

Tax adjustments under Section 362 and 363 of The Municipal Act

Amounts added to the roll	(5,057)
Amounts written off	

Tax adjustments under Sections 465, 495 and 496 of The Municipal Act

Recoverable from upper tier and school boards	1,506,189
Recoverable from general municipal revenues	686,074

The Municipal Elderly Residents' Assistance Act - reductions

584,025

237,871,700
=====

THE CORPORATION OF THE CITY OF HAMILTON

STATISTICAL DATA - (Continued) for the year ended December 31, 1984

4. TAX DUE DATES FOR 1984

Interim billings:

Number of instalments	2
Due date of first instalment	February 29
Due date of last instalment	March 30

Final billings:

Number of instalments	2
Due date of first instalment	June 29
Due date of last instalment	September 28

5. PROJECTED CAPITAL EXPENDITURES AND LONG-TERM FINANCING REQUIREMENTS AS AT DECEMBER 31

Gross Expenditure	Approved by the O.M.B.	Long-term Financing Requirements	
		Submitted But Not Yet Approved by the O.M.B.	Forecast Not Yet Submitted to the O.M.B.
1	2	3	4
\$	\$	\$	\$

Estimated to take place

In 1985	34,602,000	18,432,000	-	11,111,000
In 1986	10,764,000	730,000	-	18,519,000
In 1987	13,562,000	-	-	5,079,000
In 1988	13,605,000	-	-	4,763,000
In 1989	14,646,000	-	-	2,773,000
	<u>87,179,000</u>	<u>19,162,000</u>	<u>Nil</u>	<u>42,245,000</u>
	=====	=====	=====	=====

6. AMOUNT DEBENTURED SINCE DECEMBER 31, 1984

Nil

=====

THE CORPORATION OF THE CITY OF HAMILTON

STATISTICAL DATA - (Continued) for the year ended December 31, 1984

7. APPLICATIONS TO THE ONTARIO MUNICIPAL BOARD

	Total Other \$
Approved but not financed as at December 31, 1983 (as adjusted)	31,338,943
Approved in 1984	4,938,000
Financed in 1984	(10,267,000)
No long term financing necessary	(1,849,904)
Balance approved but not financed as at December 31, 1984	24,160,039 =====
Applications submitted but not approved as at December 31, 1984	- =====

8. FORECAST OF TOTAL REVENUE FUND EXPENDITURES

1985	1986	1987	1988	1989
\$	\$	\$	\$	\$
<u>124,273,600</u>	<u>130,487,000</u>	<u>135,700,000</u>	<u>141,135,000</u>	<u>146,800,000</u>

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

	1984
1. POPULATION at the end of the year	311,191
2. AREA in acres at the end of the year	34,807
3. EMPLOYEES - continuous full time	1,890
- part time	1,086
4. NUMBER OF HOUSEHOLDS	121,991
5. ASSESSMENT	
Taxable assessment upon which the year's rates of taxation were applied -	
Residential and farm	\$ 503,788
Commercial and industrial	261,906
Business	<u>122,887</u>
	\$ 888,581
	=====
Per capita	\$ 2,855
Commercial and industrial, and business as a percentage of taxable assessment	43.3%
Exempt assessment	\$ 224,009
Provincial equalization factor	11.91
6. RATES OF TAXATION	
Residential and farm mill rate	
for general municipal purposes	69.7323
for region or county purposes	56.8038
for school board purposes	<u>102.4846</u>
	229.0207
	=====
Commercial and industrial mill rate	
for general municipal purposes	82.0379
for region or county purposes	66.8280
for school board purposes	<u>120.5701</u>
	269.4360
	=====

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

1983	1982	1981	1980	1979
309,643	308,102	304,159	306,640	306,538
34,807	34,807	34,807	34,807	34,807
1,899	1,918	1,897	1,811	1,855
993	1,147	674	631	587
120,497	120,317	120,174	120,316	120,264
\$ 494,249	\$ 488,045	\$ 475,601	\$ 477,763	\$ 482,264
258,354	260,781	250,874	248,648	243,466
121,173	122,019	117,970	117,485	115,529
\$ 873,776	\$ 870,845	\$ 844,445	\$ 843,896	\$ 841,259
=====	=====	=====	=====	=====
\$ 2,821	\$ 2,826	\$ 2,776	\$ 2,752	\$ 2,744
43.4%	44.0%	43.7%	43.4%	42.7%
\$ 223,021	\$ 221,208	\$ 229,813	\$ 228,161	\$ 225,285
12.36	12.81	13.19	13.57	14.31
62.7923	62.7923	57.8731	50.4406	48.4964
56.6640	54.7552	50.2599	46.6984	43.6860
98.1207	87.9199	79.2049	74.7248	73.2825
217.5770	205.4674	187.3379	171.8638	165.4649
=====	=====	=====	=====	=====
73.8733	73.8733	68.0860	59.3419	57.0546
66.6636	64.4179	59.1293	54.9393	51.3953
115.4361	103.4352	93.1822	87.9115	81.4250
255.9730	241.7264	220.3975	202.1927	189.8749
=====	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

	1984
7. REVENUE FOR GENERAL MUNICIPAL PURPOSES	
Taxation	\$ 69,614
Payments in lieu of taxes	4,478
Ontario grants	13,371
Other grants	1,848
Fees and service charges	6,914
Other	<u>19,270</u>
	\$ 115,495
	=====
8. TAX ARREARS - per capita	\$ 50
- percentage of current levy	6.8%
9. EXPENDITURE - general municipal	\$ 113,882
10. TRANSFERS TO THE REGION	\$ 60,217
11. TRANSFERS TO THE SCHOOL BOARDS	\$ 103,395
12. NET LONG-TERM LIABILITIES	
General municipal activities	\$ 45,874
Per capita	\$ 147
Percentage of taxable assessment	5.2%
Municipal enterprises	\$ 752
13. CHARGES FOR NET LONG-TERM LIABILITIES	
General municipal activities	\$ 7,975
Per capita	\$ 26
As a mill rate	8.97
14. CAPITAL FINANCING DURING THE YEAR	
Contributions from own funds	\$ 20,553
Long-term liabilities incurred	10,267
Ontario grants	5,527
Other	<u>1,110</u>
	\$ 37,457
	=====
15. CAPITAL EXPENDITURE DURING THE YEAR	\$ 35,583
16. ACCUMULATED NET REVENUE	\$ 2,912
17. RESERVES AND RESERVE FUNDS	\$ 45,776

THE CORPORATION OF THE CITY OF HAMILTON

SIX YEAR FINANCIAL REVIEW

(all dollar amounts are in thousands of dollars,
except per capita figures)

1983	1982	1981	1980	1979
\$ 61,732	\$ 61,327	\$ 55,547	\$ 48,089	\$ 45,918
4,255	3,910	4,126	3,914	3,105
12,451	11,383	9,647	8,166	6,520
1,671	1,566	913	783	657
4,609	4,548	4,375	3,882	3,179
<u>17,063</u>	<u>20,108</u>	<u>18,831</u>	<u>15,998</u>	<u>13,099</u>
\$ 101,781	\$ 102,842	\$ 93,439	\$ 80,832	\$ 72,478
=====	=====	=====	=====	=====
\$ 53	\$ 53	\$ 50	\$ 50	\$ 40
7.7%	8.2%	8.6%	9.5%	7.9%
\$ 101,693	\$ 102,907	\$ 93,918	\$ 80,793	\$ 72,588
\$ 58,781	\$ 56,542	\$ 51,658	\$ 46,409	\$ 44,286
\$ 97,053	\$ 86,477	\$ 76,836	\$ 71,819	\$ 67,714
\$ 39,184	\$ 42,159	\$ 45,314	\$ 33,951	\$ 37,503
\$ 127	\$ 137	\$ 149	\$ 111	\$ 122
4.5%	4.8%	5.4%	4.0%	4.5%
\$ 853	\$ 947	\$ 1,253	\$ 1,347	\$ 1,436
\$ 8,120	\$ 8,284	\$ 6,406	\$ 6,308	\$ 6,156
26	27	21	\$21	\$20
9.29	9.51	7.59	7.47	7.32
\$ 8,748	\$ 8,490	\$ 5,579	\$ 7,716	\$ 9,054
494	220	14,563	-	4,000
5,129	1,789	2,857	3,808	8,293
<u>1,695</u>	<u>1,206</u>	<u>3,887</u>	<u>2,683</u>	<u>1,473</u>
\$ 16,066	\$ 11,705	\$ 26,886	\$ 14,207	\$ 22,820
=====	=====	=====	=====	=====
\$ 16,502	\$ 15,859	\$ 18,976	\$ 23,490	\$ 21,258
\$ 1,441	\$ 1,280	\$ 1,275	\$ 2,385	\$ 2,354
\$ 49,353	\$ 47,369	\$ 43,838	\$ 33,708	\$ 30,289



Spicer MacGillivray

Chartered Accountants

M.P.O. BOX 679,
4 HUGHSON STREET SOUTH
HAMILTON, ONTARIO L8N 3M5
TELEPHONE: (416) 523-7732
CABLE: ESSANO HAMILTON

AUDITORS' REPORT

To Members of Council,
Inhabitants, and Ratepayers
of The Corporation of
the City of Hamilton

We have examined the consolidated balance sheet of The Corporation of the City of Hamilton as at December 31, 1984 and the consolidated statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of The Corporation of the City of Hamilton as at December 31, 1984 and the results of its operations for the year then ended in accordance with accounting principles prescribed for Ontario Municipalities applied on a basis consistent with that of the preceding year.

Hamilton, Ontario
April 26, 1985

SPICER MACGILLIVRAY
Chartered Accountants
Municipal License No. 1105 (1985)

***FINANCIAL STATEMENTS
– GENERAL MUNICIPAL***

THE CORPORATION OF THE CITY OF HAMILTON

CONSOLIDATED BALANCE SHEET as at December 31, 1984

	1984 \$	1983 \$
ASSETS		
Unrestricted		
Cash and term deposits	28,046,160	21,355,888
Investments, at cost (Note 1 (f)) (Market value \$3,034,949)		
Municipal - own	346,000	299,000
- other	2,644,000	-
Taxes receivable	15,449,015	16,295,174
Accounts receivable	4,782,829	4,208,524
Other current assets	2,189,100	1,928,130
	<u>53,457,104</u>	<u>44,086,716</u>
Restricted		
Cash and term deposits	10,479,440	15,489,697
Long term receivables	1,615,792	1,718,574
Investments, at cost (Note 1 (f)) (Market value \$1,759,345)		
Municipal - own	156,000	178,000
- other	1,593,197	1,412,117
	<u>13,844,429</u>	<u>18,798,388</u>
Capital outlay financed by long term liabilities and to be recovered in future years (Notes 3 & 4)	<u>46,625,930</u>	<u>40,037,416</u>
	<u>113,927,463</u>	<u>102,922,520</u>
	=====	=====
LIABILITIES		
Accounts payable and accrued liabilities	10,678,487	6,400,332
Other current liabilities	666,698	438,961
	<u>11,345,185</u>	<u>6,839,293</u>
Net long term liabilities (Note 4)	46,625,930	40,037,416
Fund balances at the end of the year		
To be used to offset taxation or user charges (Note 5)	3,194,906	1,582,379
Unexpended capital financing (Note 5)	6,985,437	5,110,930
Reserves (Note 9)	31,931,576	30,554,114
Reserve funds (Note 9)	13,844,429	18,798,388
	<u>113,927,463</u>	<u>102,922,520</u>
	=====	=====

The accompanying notes are an integral part of this financial statement.

THE CORPORATION OF THE CITY OF HAMILTON

CONSOLIDATED STATEMENT OF OPERATIONS for the year ended December 31, 1984

	1984 \$	1983 \$
SOURCES OF FINANCING:		
Taxation and user charges		
Residential and farm taxation	37,463,695	33,220,794
Commercial, industrial and business taxation	36,627,795	32,765,874
User charges	<u>12,089,035</u>	<u>9,136,952</u>
	<u>86,180,525</u>	<u>75,123,620</u>
Grants		
Government of Canada	1,588,420	1,930,350
Province of Ontario	21,909,190	17,755,880
Other municipalities	<u>785,493</u>	<u>656,356</u>
	<u>24,283,103</u>	<u>20,342,586</u>
Other		
Contributions from developers	605,761	342,351
Investment income	8,486,860	6,544,751
Sale of land	497,380	848,778
Fines, penalties and interest on taxes	4,168,262	4,139,193
Other	<u>2,165,445</u>	<u>2,709,927</u>
	<u>15,923,708</u>	<u>14,585,000</u>
Proceeds from the issue of long term liabilities	<u>10,267,000</u>	<u>494,000</u>
Net appropriation from reserves and reserve funds	<u>3,576,497</u>	<u>-</u>
MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR		
To be used to offset taxation or user charges	1,582,379	1,493,777
Unexpended capital financing	<u>5,110,930</u>	<u>5,546,596</u>
	<u>6,693,309</u>	<u>7,040,373</u>
Total financing available during the year	<u>146,924,142</u> =====	<u>117,585,579</u> =====

The accompanying notes are an integral part of this financial statement.

THE CORPORATION OF THE CITY OF HAMILTON

CONSOLIDATED STATEMENT OF OPERATIONS for the year ended December 31, 1984

	1984 \$	1983 \$
APPLIED TO:		
Current operations		
General government	14,960,458	12,560,697
Protection to persons and property	22,044,533	20,288,761
Transportation services	16,137,226	15,699,160
Environmental services	4,560,787	4,593,124
Health services	2,034,466	1,879,285
Social and family services	4,282,956	962,492
Recreation and cultural services	29,753,944	27,658,939
Planning and development	7,295,420	7,021,382
	<u>101,069,790</u>	<u>90,663,840</u>
Capital		
General government	421,228	624,940
Protection to persons and property	82,096	771,486
Transportation services	11,888,539	6,503,349
Environmental services	216,060	75,185
Health services	118,176	2,264
Social and family services	5,629	394
Recreation and cultural services	19,096,484	7,763,303
Planning and development	3,845,797	2,504,228
	<u>35,674,009</u>	<u>18,245,149</u>
Net appropriations to reserves and reserve funds	<u>-</u>	<u>1,983,281</u>
MUNICIPAL FUND BALANCES AT THE END OF THE YEAR (Note 4)		
To be used to offset taxation or user charges	3,194,906	1,582,379
Unexpended capital financing	6,985,437	5,110,930
	<u>10,180,343</u>	<u>6,693,309</u>
Total applications during the year	<u>146,924,142</u> =====	<u>117,585,579</u> =====

The accompanying notes are an integral part of this financial statement.

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF CAPITAL OPERATIONS for the year ended December 31, 1984

	1984 \$	1983 \$
UNFINANCED CAPITAL OUTLAY (unexpended capital financing) AT BEGINNING OF THE YEAR	<u>(5,110,930)</u>	<u>(5,546,596)</u>
SOURCES OF FINANCING		
Contribution from own funds		
Revenue fund	4,210,952	3,830,787
Reserves and reserve funds	<u>16,341,680</u>	<u>4,917,567</u>
	<u>20,552,632</u>	<u>8,748,354</u>
Long term liabilities incurred		
Serial debentures	<u>10,267,000</u>	<u>494,000</u>
Grants and loan forgiveness		
Ontario	5,527,364	5,128,618
Canada	525,486	913,680
Other municipalities	<u>96</u>	<u>1,937</u>
	<u>6,052,946</u>	<u>6,044,235</u>
Other		
Prepaid special charges	165,648	81,609
Proceeds from sale of fixed assets	101,279	243,889
Donations	122	103,500
Lot levies and subdivider contributions	-	-
Recovery of costs	317,557	341,904
Rentals	<u>-</u>	<u>8,365</u>
	<u>584,606</u>	<u>779,267</u>
	<u>37,457,184</u>	<u>16,065,856</u>
APPLICATIONS		
Own expenditures	33,708,553	16,341,751
Transfers to reserves, reserve funds and revenue fund	<u>1,874,124</u>	<u>159,771</u>
	<u>35,582,677</u>	<u>16,501,522</u>
UNFINANCED CAPITAL OUTLAY (unexpended capital financing) AT THE END OF YEAR	<u>(6,985,437)</u> =====	<u>(5,110,930)</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended December 31, 1984

1. ACCOUNTING POLICIES

(a) Basis of Consolidation -

The consolidated financial statements reflect the assets, liabilities, source of financing and expenditures of all Committees of Council and the following local boards and municipal enterprises:

- (i) Hamilton Convention Centre
- (ii) Hamilton Performing Arts Corporation, Inc.
- (iii) Hamilton Public Library
- (iv) The Parking Authority of the City of Hamilton
- (v) Victor K. Copps Trade Centre/Arena
- (vi) Concession Street Business Improvement Area
- (vii) Downtown Hamilton Business Improvement Area

(b) Non Consolidated Entities -

The Consolidated Balance Sheet and the Consolidated Statement of Operations do not reflect the assets, liabilities, revenues and expenditures of the following municipal enterprises except to the extent of the municipality's contribution:

- (i) The Hamilton and Scourge Foundation, Inc.
- (ii) Hamilton Housing Company Limited
- (iii) The Hamilton Municipal Retirement Fund
- (iv) The Hamilton Hydro Electric System

(c) Accrual Accounting -

The consolidated financial statements of the City have been prepared on the basis of full accrual accounting with the exception of principal and interest payments on long term liabilities which are charged against operations in the periods in which they are paid.

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(d) Charges for Net Long-Term Liabilities -

Debt retirement costs including principal and interest are charged against current revenues in the period in which they are paid. Interest charges are not accrued for the periods from the dates of the latest interest payments to the end of the financial year. If accrued, the interest cost in 1984 would have been higher by \$1,294,727.

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

1. ACCOUNTING POLICIES - (Continued)

(e) Taxation Revenue -

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the School Boards and the Regional Municipality of Hamilton-Wentworth are not reflected in the financial statements except to the extent that underlevies are reported on the Consolidated Balance Sheet as Accounts Receivable.

(f) Investments -

Investments are reported at their face value, net of any unamortized discount or premium.

(g) Trust Funds -

Trust funds administered by the municipality amounting to \$2,931,625 are only reflected in the Trust Funds Statement of Continuity and Balance Sheet.

2. OPERATION OF SCHOOL BOARDS AND THE REGIONAL MUNICIPALITY OF HAMILTON-WENTWORTH

Further to note 1 (e), the taxation, other revenues, expenditures and underlevies of the School Boards and the Region of Hamilton-Wentworth are comprised of the following:

	School Boards \$	Region \$
Taxation and user charges	103,440,497	60,029,594
Less Requisition	103,394,679	60,217,012
Overlevies for the year	<u>45,818</u>	<u>(187,418)</u>
(Underlevies) at the beginning of the year	<u>(160,083)</u>	<u>18,969</u>
(Underlevies) at the end of the year	(114,265)	(168,449)
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

3. CAPITAL OUTLAY TO BE RECOVERED IN FUTURE YEARS

- (a) The historical cost and accumulated depreciation of fixed assets is not reported for municipal purposes. Instead, the "capital outlay to be recovered in future years" which is the aggregate of the principal portion of unmatured long-term liabilities, capital funds transferred to other organizations is reported on the Consolidated Balance Sheet.
- (b) Some capital outlay to be recovered in future years does not represent a burden on general municipal revenues, as it is to be recovered in future years from other sources:

	1984	1983
	\$	\$
Special charges on		
benefitting landowners	2,411,197	2,556,117
Municipal enterprises	<u>751,500</u>	<u>853,000</u>
	3,162,697	3,409,117
	=====	=====

4. NET LONG-TERM LIABILITIES

- (a) The balance for net long-term liabilities reported on the Consolidated Balance Sheet is made up of the following:

Total long term liabilities incurred by the municipality including those incurred on behalf of former school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to \$55,248,488

In addition, the municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by the Regional Municipality of Hamilton-Wentworth. At the end of the year, the principal amount of this liability is 40,537,573

Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of (49,160,131)

\$46,625,930

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THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

4. NET LONG-TERM LIABILITIES - (Continued)

- (b) Included in net long-term liabilities on the Consolidated Balance Sheet is an amount of \$117,182 payable in U.S. dollars and converted into Canadian dollars at the rate prevailing when the liability was incurred. If the liability is converted into Canadian dollars at the exchange rate prevailing at December 31, the liability would be increased by \$38,553. An amount of \$75,558 stands in the American Exchange Reserve Fund at the end of the year which will be applied towards the U.S. currency exchange cost in future years when the liabilities are retired.
- (c) Of the net long term liabilities reported in (a) of this note, \$21,115,824 in principal payments are payable from 1985 to 1989, \$18,890,899 from 1990 to 1994, and \$6,619,207 thereafter and are summarized as follows:

	1984 to 1989 \$	1990 to 1994 \$	1985 and Thereafter \$
From:			
General municipal revenues	19,054,980	18,089,369	6,140,884
Benefitting landowners	1,361,344	590,530	459,323
Municipal enterprises	521,500	211,000	19,000
Reserves	178,000	-	-
	<u>21,115,824</u>	<u>18,890,899</u>	<u>6,619,207</u>
	=====	=====	=====

- (d) The long term liabilities, reported on the Consolidated Balance Sheet, are approved by the Ontario Municipal Board.

5. MUNICIPAL FUND BALANCES AT THE END OF THE YEAR

	1984 \$	1983 \$
(a) To be used to offset taxation or user charges:		
General ratepayers	2,495,652	869,324
Designated ratepayers	<u>699,254</u>	<u>713,055</u>
	<u>3,194,906</u>	<u>1,582,379</u>
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

5. MUNICIPAL FUND BALANCES AT THE END OF THE YEAR - (Continued)

	1984 \$	1983 \$
(b) Unexpended Capital Financing:		
Unapplied Capital Receipts	10,634,425	10,686,896
Unfinanced Capital Expenditure	<u>(3,648,988)</u>	<u>(5,575,966)</u>
	6,985,437	5,110,930
	=====	=====

6. CHARGES FOR NET LONG-TERM LIABILITIES

Total charges for the year for net long-term liabilities were as follows:

	1984 \$	1983 \$
Principal	3,686,846	3,570,729
Interest	<u>4,336,849</u>	<u>4,598,474</u>
	8,023,695	8,169,203
	=====	=====

Of the total charges shown above, \$7,974,645 (1983 - \$8,119,618) was paid from general municipal revenues of the municipality and are included in expenditure on the Statement of Revenue and Expenditure classified under the appropriate functional headings. The remaining \$49,050 (1983 - \$49,585) was recovered from the Reserve for which its related net long-term liabilities were incurred and are not reflected in the statement.

7. CONTRACTUAL OBLIGATIONS

The municipality is a party to agreements and contracts involving significant future liabilities relative to capital projects in progress. The financial statements reflect the costs incurred to date and the capital budget prepared for five years in the future, updated annually, provides for the financing of these future obligations within the estimated financial resources of the municipality.

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

8. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan for employees, unused sick leave accumulates and employees may become entitled to cash payments in lieu of sick leave upon termination of service after seven continuous years. The liability for accumulated days, to the extent they could be taken in cash, amounts to approximately \$9,700,128 at the end of the year. Cash payments made in lieu of sick leave are included in the expenditures of the year in which services are terminated and no provision is made in the years in which the liability is incurred; however, \$1,807,890 is available from the Reserve for Sick Leave on Resignation in case of shortfall.

9. RESERVES AND RESERVE FUNDS

The total balance of the reserve and reserve funds is made up of the following:

	1984 \$	1983 \$
RESERVES		
Acquisition of historic properties	316,551	293,783
Alpha enclaves	314,303	94,576
Contingency	1,559,082	3,498,092
Debt charges	3,983,193	2,291,580
Election	135,000	-
Emergency snow removal	500,000	500,000
Extended health care benefit	143,573	-
Fire loss insurance	127,889	40,580
General Concrete	2,908	2,908
Hamilton Performing Arts		
- innovated programming	16,291	-
- special projects	12,059	7,103
- piano replacement	11,300	8,600
Hamilton Public Library		
- office computerization	30,000	-
- purchase of books	16,158	-
- miscellaneous collections	23,845	31,480
- mobile equipment	49,694	44,694
- repair grounds	7,978	778
- repair buildings	40,984	32,400
- replacement of photocopies	20,000	-
- film replacement	12,698	3,084
- automated acquisition	10,000	10,000

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

9. RESERVES AND RESERVE FUNDS - (Continued)

	1984 \$	1983 \$
RESERVES - (Continued)		
Historic fire engine	4,000	4,000
Industrial land debt charges	226,727	275,778
Maintenance of playground facilities	24,460	20,576
Major repairs and improvements to City owned properties	147,094	147,829
Major repairs to mobile equipment	540,213	433,179
Metric conversion	-	86,131
Motorized equipment	238,334	267,918
Preliminary engineering	-	38,045
Property purchases	5,757,349	7,173,053
Realty taxes - Beach Strip properties	19,106	31,751
Replacement of mobile equipment	4,671,209	4,066,723
Services for unsubdivided lands development	1,190,737	1,610,280
Sick leave on resignation	1,807,890	295,240
Supplementary pension benefit of City Council members	237,800	-
Workers' Compensation	404,873	264,873
Working funds, inventories, reduction of taxes and prepaid expenses	9,078,278	8,979,080
World Junior Hockey	250,000	-
	<u>31,931,576</u>	<u>30,554,114</u>
	=====	=====
RESERVE FUNDS		
Acquisition of properties under the Planning Act	1,237,114	1,481,068
American exchange	75,558	171,465
Capital projects - general	851,133	509,234
City vehicle insurance	402,938	448,030
Hamilton Convention Centre - capital projects	402,044	439,125
Hamilton Performing Arts Corp. - capital projects - general	81,527	7,856
- ticket surcharges	140,577	-
Hamilton Public Library - future capital construction	31,358	57,360
- capital projects	668,799	595,055
Hamilton Rehabilitation Loan Program	511,645	503,161
Off-street parking	1,038,175	666,291
Ontario Home Renewal Program	2,776,509	2,747,580
Ontario Home Renewal Program (rental)	157,918	149,448
Park improvements at Ivor Wynne Stadium	221,001	131,904
Victor K. Copps Trade Centre/Arena	5,248,133	10,890,811
	<u>13,844,429</u>	<u>18,798,388</u>
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (Continued) for the year ended December 31, 1984

10. BUDGET 1984

The budgeted figures for the consolidated statement of operations are not identified because no budget estimate is prepared for the reserve and reserve fund expenditures and capital fund expenditures; however, the gross cost of all specific projects, together with financing, is approved by City Council and controlled by individual projects within the approved allocation. The City has a 5 Year Capital Budget Program identifying the financing requirements; the reserve and reserve fund expenditures are incurred when required, dependent on the availability of such funds. The revenue fund budgets are as along with the actuals including transfer to reserves, reserve funds and capital funds are as follows:

Source of Financing:	1984 Budget \$	1984 Actual \$
Taxation and User Charges		
Residential and Farm Taxation	37,267,140	37,463,695
Commercial, Industrial and Business Taxation	36,367,850	36,627,795
User Charges	10,690,430	12,089,035
Grants		
Government of Canada	992,205	1,062,934
Province of Ontario	13,301,370	13,370,507
Other Municipalities	734,360	785,397
Other		
Investment Income	3,828,000	7,338,720
Fines, Penalties and Interest on Taxes	4,141,160	4,168,262
Other	2,373,340	2,588,236
Fund Balance at the beginning of the year	980,580	1,582,379
	<u>110,676,435</u>	<u>117,076,960</u>
	=====	=====

Applied To:

General Government	17,894,795	19,012,726
Protection to Persons and Property	22,416,290	22,225,351
Transportation Services	20,905,910	20,935,742
Environmental Services	4,509,350	4,553,367
Health Services	2,163,200	2,078,908
Social and Family Services	4,369,420	4,277,636
Recreation and Cultural Services	31,552,410	33,811,988
Planning and Development	6,865,060	6,986,336
Fund balance at the end of the year	<u>-</u>	<u>3,194,906</u>
	<u>110,676,435</u>	<u>117,076,960</u>
	=====	=====

***ANALYTICAL SCHEDULES
– GENERAL MUNICIPAL***

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF REVENUE FUND REVENUES for the year ended December 31, 1984

	Total Revenue \$	Upper Tier \$	School Board \$	Municipal Purposes \$
TAXATION	<u>227,575,863</u>	<u>56,340,551</u>	<u>101,493,975</u>	<u>69,741,337</u>
PAYMENTS IN LIEU OF TAXES				
Canada	750,656	336,980	-	413,676
Canada enterprises	316,545	78,512	141,651	96,382
Ontario				
The Municipal Act Sec.160	909,501	431,421	-	478,080
Other	188,300	89,320	-	98,980
Ontario enterprises				
Ontario Housing Corp	4,031,391	1,001,337	1,800,773	1,229,281
Ontario Hydro	1,474,957	660,289	4,098	810,570
Liquor Control Board	89,493	35,200	-	54,293
Other	101,213	45,436	-	55,777
Municipal enterprises	<u>2,251,095</u>	<u>1,010,548</u>	<u>-</u>	<u>1,240,547</u>
	<u>10,113,151</u>	<u>3,689,043</u>	<u>1,946,522</u>	<u>4,477,586</u>
ONTARIO GRANTS				
Transitional and special assistance	597,000	-	-	597,000
Resource equalization	5,035,029	-	-	5,035,029
General support	4,327,160	-	-	4,327,160
Reserve guarantee	54,160	-	-	54,160
OTHER GRANTS & FEES				
Ontario specific grants	3,357,158	-	-	3,357,158
Canada specific grants	1,062,934	-	-	1,062,934
Other municipal grants	785,397	-	-	785,397
Fees & service charges	<u>6,913,949</u>	<u>-</u>	<u>-</u>	<u>6,913,949</u>
	<u>22,132,787</u>	<u>-</u>	<u>-</u>	<u>22,132,787</u>
OTHER REVENUE				
Licences & permits	2,602,119	-	-	2,602,119
Rents, concessions, etc	1,155,707	-	-	1,155,707
Fines	1,564,814	-	-	1,564,814
Penalty & interest on taxes	2,603,448	-	-	2,603,448
Investment income	7,338,720	-	-	7,338,720
Sale of publications	12,506	-	-	12,506
Capital fund contributions	28,246	-	-	28,246
Reserve fund contributions	1,848,851	-	-	1,848,851
Contributions from non consolidated entities	301,722	-	-	301,722
Parking revenue	1,289,827	-	-	1,289,827
Vehicle insurance	237,191	-	-	237,191
Miscellaneous revenue	<u>159,720</u>	<u>-</u>	<u>-</u>	<u>159,720</u>
	<u>19,142,871</u>	<u>-</u>	<u>-</u>	<u>19,142,871</u>
	<u>278,964,672</u>	<u>60,029,594</u>	<u>103,440,497</u>	<u>115,494,581</u>
	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF TAXATION for the year ended December 31, 1984

Local Taxable Assessment			
	Residential and Farm	Commercial and Industrial	Business
	1	2	3
	\$	\$	\$
I. OWN PURPOSES			
Levied by mill rate			
General	503,787,956	261,905,781	122,887,174
Telephone & telegraph taxation			
Local improvements			
Sewer & water service charges			
Business improvement area			
TOTAL OWN PURPOSES			
II. UPPER TIER PURPOSES			
Levied by mill rate			
General	503,787,956	261,905,781	122,887,174
Telephone & telegraph taxation			
TOTAL UPPER TIER PURPOSES			
III. SCHOOL BOARD PURPOSES			
Elementary public Board of Education for the City of Hamilton	247,743,569	117,621,172	
Telephone & telegraph taxation			
Elementary separate Hamilton-Wentworth Roman Catholic Separate School Board	14,162,212	5,266,002	
Secondary Board of Education for the City of Hamilton	261,905,781	122,887,174	
Telephone & telegraph taxation			
TOTAL SCHOOL BOARD PURPOSES			

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF TAXATION for the year ended December 31, 1984

Mill Rates		Taxes Levied		Supplementary Taxes	Total Taxes
Residential and Farm 4	Commercial, Industrial, and Business 5	Residential and Farm 6	Commercial, Industrial, and Business 7	Residential and Non- Residential 8	Total Columns 6 to 8 9
		\$	\$	\$	\$
69.7323	82.0379	35,130,305	31,567,616	915,010	67,612,931
			1,399,781	-	1,399,781
		516,320	-	-	516,320
		84,872	-	-	84,872
		-	127,433	-	127,433
		35,731,497	33,094,830	915,010	69,741,337
		=====	=====	=====	=====
56.8038	66.8280	28,617,070	25,714,944	745,366	55,077,380
		-	1,263,171	-	1,263,171
		28,617,070	26,978,115	745,366	56,340,551
		=====	=====	=====	=====
58.2131	68.4860	21,760,052	25,022,370	641,829	47,424,251
		-	1,209,015	-	1,209,015
58.2131	68.4860	7,567,006	1,330,560	122,030	9,019,596
44.2715	52.0841	22,303,449	20,041,595	580,921	42,925,965
		-	915,148	-	915,148
		51,630,507	48,518,688	1,344,780	101,493,975
		=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF CURRENT REVENUE FOR SPECIFIC FUNCTIONS for the year ended December 31, 1984

	Ontario Specific Grants \$	Canada Grants \$	Other Municipalities- Grants Fees and Service Charges \$	Fees, and Service Charges \$
GENERAL GOVERNMENT	<u>41,539</u>	<u>24,905</u>	<u>152,609</u>	<u>1,379,608</u>
PROTECTION TO PERSONS & PROPERTY				
Fire	-	-	-	122,317
Protective inspection and control	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,353</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,670</u>
TRANSPORTATION SERVICES				
Roadways	2,400,000	-	467,001	481,532
Winter control	-	-	88,292	-
Air transportation	<u>-</u>	<u>961,989</u>	<u>-</u>	<u>42,392</u>
	<u>2,400,000</u>	<u>961,989</u>	<u>555,293</u>	<u>523,924</u>
ENVIRONMENTAL SERVICES				
Waterworks system	-	-	-	1,862
Pollution control	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
HEALTH SERVICES				
Cemeteries	<u>-</u>	<u>-</u>	<u>-</u>	<u>578,604</u>
SOCIAL & FAMILY SERVICES				
Assistance to aged persons	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>12,451</u>
RECREATION & CULTURAL SERVICES				
Parks and recreation				
Libraries				
Other cultural				
	<u>830,016</u>	<u>-</u>	<u>77,495</u>	<u>3,625,684</u>
PLANNING & DEVELOPMENT				
Planning and zoning				
Commercial and industrial	-	-	-	326,971
Residential development	45,603	76,040	-	23,095
Agriculture & reforestation	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,610</u>
	<u>45,603</u>	<u>76,040</u>	<u>-</u>	<u>666,146</u>
	<u>3,357,158</u>	<u>1,062,934</u>	<u>785,397</u>	<u>6,913,949</u>
	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF CAPITAL GRANTS AND OWN EXPENDITURES for the year ended December 31, 1984

	Capital Grants			Own Expendi- tures
	Ontario Grants \$	Canada Grants \$	Other Munici- palities \$	
GENERAL GOVERNMENT	<u>25,744</u>	<u>-</u>	<u>-</u>	<u>278,524</u>
PROTECTION TO PERSONS AND PROPERTY				
Fire	1,664	-	-	33,008
Protective inspection and control	-	-	-	-
Unclassified				
- flood control	<u>-</u>	<u>-</u>	<u>-</u>	<u>33</u>
	<u>1,664</u>	<u>-</u>	<u>-</u>	<u>33,041</u>
TRANSPORTATION SERVICES				
Roadways	3,641,600	22,048	-	7,358,556
Winter control	50,346	107,925	-	220,960
Parking	-	-	-	3,492,428
Other - Harbour	<u>-</u>	<u>1,167</u>	<u>-</u>	<u>33,818</u>
	<u>3,691,946</u>	<u>131,140</u>	<u>-</u>	<u>11,105,762</u>
ENVIRONMENTAL SERVICES				
Sanitary sewer system	-	-	-	18,925
Waterworks system	-	-	-	10,218
Garbage collection	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,451</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,594</u>
HEALTH SERVICES				
Cemeteries services	<u>49,920</u>	<u>-</u>	<u>-</u>	<u>118,176</u>
SOCIAL AND FAMILY SERVICES				
General assistance	<u>10,608</u>	<u>-</u>	<u>-</u>	<u>5,629</u>
RECREATION AND CULTURAL SERVICES				
Parks and recreation	1,026,952	291,065	-	17,943,966
Libraries	158,114	100,453	-	231,399
Other cultural	<u>77,034</u>	<u>23,942</u>	<u>-</u>	<u>192,696</u>
	<u>1,262,100</u>	<u>415,460</u>	<u>-</u>	<u>18,368,061</u>
PLANNING AND DEVELOPMENT				
Commercial and industrial	(27,767)	(39,183)	96	2,822,703
Residential development	<u>513,149</u>	<u>18,069</u>	<u>-</u>	<u>904,063</u>
	<u>485,382</u>	<u>(21,114)</u>	<u>96</u>	<u>3,726,766</u>
	<u>5,527,364</u>	<u>525,486</u>	<u>96</u>	<u>33,708,553</u>
	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF REVENUE FUND EXPENDITURES for the year ended December 31, 1984

	Salaries Wages and Employee Benefits 1 \$	Net Long-term Debt Charges 2 \$
GENERAL GOVERNMENT	8,771,917	307,280
PROTECTION TO PERSONS AND PROPERTY		
Fire	17,707,558	53,712
Police	-	9,782
Conservation authority	-	25,505
Protective inspection and control	2,343,160	-
	<u>20,050,718</u>	<u>88,999</u>
TRANSPORTATION SERVICES		
Roadways	5,899,591	1,539,447
Winter control	822,004	-
Parking	595,444	187,069
Street lighting	33,904	-
Air transportation	332,170	-
	<u>7,683,113</u>	<u>1,726,516</u>
ENVIRONMENTAL SERVICES		
Sanitary sewer system	42,324	199,183
Waterworks system	7,852	-
Garbage collection	2,911,421	-
Polution control	-	-
	<u>2,961,597</u>	<u>199,183</u>
HEALTH SERVICES		
Hospitals	-	17,470
Cemeteries	1,613,453	-
	<u>1,613,453</u>	<u>17,470</u>
SOCIAL AND FAMILY SERVICES		
General assistance	-	-
Assistance to aged persons	94,835	34,532
Assistance to children	-	-
	<u>94,835</u>	<u>34,532</u>
RECREATION AND CULTURAL SERVICES		
Parks and recreation	8,686,259	609,961
Libraries	6,229,240	1,536,676
Other cultural	1,442,422	768,223
	<u>16,357,921</u>	<u>2,914,860</u>
PLANNING AND DEVELOPMENT		
Planning and zoning	304,210	-
Commercial and industrial	1,023,086	2,618,676
Residential development	323,492	67,129
Agriculture and reforestation	562,627	-
	<u>2,213,415</u>	<u>2,685,805</u>
	59,746,969	7,974,645
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF REVENUE FUND EXPENDITURES for the year ended December 31, 1984

Materials, Services, Rents and Financial Expenses	Transfers to own Funds	Other Transfers	Inter- functional Transfers	Total Expenditure
3	4	5	6	7
\$	\$	\$	\$	\$
6,375,596	3,541,417	24,016	(7,500)	19,012,726
1,685,263	203,112	5,487	(457,381)	19,197,751
-	-	-	-	9,782
-	25,000	-	-	50,505
624,153	-	-	-	2,967,313
2,309,416	228,112	5,487	(457,381)	22,225,351
1,715,339	4,543,394	19,000	-	13,716,771
838,814	-	-	-	1,660,818
748,546	537,012	12,517	-	2,080,588
2,279,151	-	-	-	2,313,055
345,466	-	21,993	464,881	1,164,510
5,927,316	5,080,406	53,510	464,881	20,935,742
2,703	-	-	-	244,210
39,025	-	-	-	46,877
1,271,928	-	-	-	4,183,349
78,931	-	-	-	78,931
1,392,587	-	-	-	4,553,367
-	-	-	-	17,470
380,183	67,802	-	-	2,061,438
380,183	67,802	-	-	2,078,908
255,465	-	2,250	-	257,715
2,993,080	-	723,826	-	3,846,273
506	-	173,142	-	173,648
3,249,051	-	899,218	-	4,277,636
4,945,225	3,880,860	265,388	-	18,387,693
2,978,182	953,276	-	-	11,697,374
1,129,912	87,897	298,467	-	3,726,921
9 053,319	4,922,033	563,855	-	33,811,988
1,270,181	-	-	-	1,574,391
262,111	265,448	-	-	4,169,321
4,905	878	-	-	396,404
283,593	-	-	-	846,220
1,820,790	266,326	-	-	6,986,336
30,508,258	14,106,096	1,546,086	-	113,882,054
=====	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF NET LONG-TERM LIABILITIES BY FUNCTION as at December 31, 1984

	1984 \$
GENERAL GOVERNMENT	<u>1,821,000</u>
PROTECTION TO PERSONS AND PROPERTY	
Fire	810,034
Protective inspection and control	<u>116,000</u>
	<u>926,034</u>
TRANSPORTATION SERVICES	
Roadways	4,792,854
Parking	<u>838,500</u>
	<u>5,631,354</u>
ENVIRONMENTAL SERVICES	
Sanitary sewer system	<u>498,682</u>
HEALTH SERVICES	
Hospitals	<u>109,000</u>
SOCIAL AND FAMILY SERVICES	
Assistance to aged persons	<u>194,000</u>
RECREATION AND CULTURAL SERVICES	
Parks and recreation	8,096,073
Libraries	8,754,170
Other cultural	<u>3,847,244</u>
	<u>20,697,487</u>
PLANNING AND DEVELOPMENT	
Commercial and industrial	14,772,373
Residential development	<u>1,976,000</u>
	<u>16,748,373</u>
	<u>46,625,930</u>
	=====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF LONG-TERM LIABILITIES AND COMMITMENTS as at December 31, 1984

	1984 \$
1. CALCULATION OF DEBT BURDEN OF THE MUNICIPALITY	
All debt issued by the municipality, predecessor municipalities and consolidated entities	
- To Ontario and agencies	15,239,721
- To Canada and agencies	8,434,767
- To others	<u>31,574,000</u>
	<u>55,248,488</u>
Plus - all debt assumed by the municipality from others	<u>40,537,573</u>
Less - all debt assumed by others	
Ontario	18,092
Schoolboards	7,515,170
Other municipalities	<u>41,626,869</u>
	<u>49,160,131</u>
TOTAL DEBT (Instalment serial debentures)	<u>46,625,930</u>
2. TOTAL DEBT PAYABLE IN FOREIGN CURRENCIES	
U.S. dollars - amount included above	117,182
- par value of this amount in Canadian dollars	155,735
3. LONG-TERM COMMITMENTS AND CONTINGENCIES AT YEAR END	
Total liability for accumulated sick pay credits	9,700,128
Commitments and liabilities financed from revenue, as approved by the Ontario Municipal Board - university support	<u>50,000</u>
	<u>9,750,128</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

ANALYSIS OF LONG-TERM LIABILITIES AND COMMITMENTS - (Continued) as at December 31, 1984

4. 1984 DEBT CHARGES	Principal	Interest
Recovered from the consolidated revenue fund	\$	\$
- general tax rates	3,143,426	3,981,145
- benefitting landowners	411,920	265,840
- user rates (consolidated entities)	101,500	70,814
Recovered from reserves and reserve funds	<u>30,000</u>	<u>19,050</u>
	3,686,846	4,336,849
	=====	=====

5. FUTURE PRINCIPAL AND INTEREST PAYMENTS ON EXISTING NET DEBT

	Recoverable from the Revenue Fund		Recoverable from Reserve Funds	
	Principal	Interest	Principal	Interest
	\$	\$	\$	\$
1985	4,513,589	5,360,803	33,000	16,335
1986	4,334,546	4,889,914	36,000	13,343
1987	4,048,976	4,426,972	40,000	10,072
1988	4,020,150	3,981,927	43,000	6,443
1989	4,020,563	3,526,910	26,000	2,535
1990-1994	18,890,899	10,646,182	-	-
1995-1999	6,619,207	1,592,964	-	-
2000-2004	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	46,447,930	34,425,672	178,000	48,728
	=====	=====	=====	=====

6. FUTURE PRINCIPAL PAYMENTS ON EXPECTED NEW DEBT

1985	-
1986	1,540,000
1987	1,962,000
1988	2,574,000
1989	<u>3,284,000</u>
	9,360,000
	=====

THE CORPORATION OF THE CITY OF HAMILTON

RESERVE AND RESERVE FUNDS

STATEMENT OF CONTINUITY AND ANALYSIS OF YEAR-END POSITION for the year ended December 31, 1984

	1984 \$	1983 \$
AVAILABLE AT THE BEGINNING OF THE YEAR FOR FUTURE MUNICIPAL PURPOSES	<u>49,352,502</u>	<u>47,369,221</u>
REVENUE		
Contributions from revenue fund	9,895,144	8,813,505
Contributions from capital fund	1,845,878	43,551
Lot levies and subdivider contributions	605,761	342,351
Investment income - from own funds	2,495,731	2,376,004
Ontario Home Renewal Plan - grants	-	-
- interest	63,202	69,910
Proceeds from sales, fees, etc	19,386	429,156
Sale of lands	396,101	604,889
Grants - Ontario	3,011,319	176,192
Other	<u>951,593</u>	<u>531,598</u>
	<u>19,284,115</u>	<u>13,387,156</u>
EXPENDITURE		
Transfers to capital fund	16,341,680	4,917,567
Transfers to revenue fund	1,848,851	1,808,124
Charges for long-term liabilities	49,050	49,585
Ontario Home Renewal Plan		
- loans forgiven	132,856	174,589
- direct charges for administration	15,446	15,177
Purchase of property, equipment and vehicles	1,857,001	1,860,201
Other	<u>2,615,728</u>	<u>2,578,632</u>
	<u>22,860,612</u>	<u>11,403,875</u>
BALANCE AT THE END OF THE YEAR FOR:		
Reserves	31,931,576	30,554,114
Reserve Funds	<u>13,844,429</u>	<u>18,798,388</u>
	<u>45,776,005</u> =====	<u>49,352,502</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

TRUST FUNDS STATEMENT OF CONTINUITY for the year ended December 31, 1984

	Total \$	Hamilton Cemeteries Perpetual Care \$	Hamilton Cemeteries Pre-Need Assurance \$	McLaren House Scholar- ship \$
BALANCE, at the beginning of the year	<u>2,838,506</u>	<u>1,998,284</u>	<u>140,670</u>	<u>1,131</u>
Capital Receipts				
Cemetery lots & interments	75,982	67,433	8,549	-
Interest earned	259,814	204,412	13,044	87
Other Revenue	70,782	6,825	-	-
Transfer from other fund	169,500	-	-	-
	<u>576,078</u>	<u>278,670</u>	<u>21,593</u>	<u>87</u>
Expenditure				
Transfer to revenue fund	301,722	204,412	13,044	-
Other	11,737	-	-	87
Transfer to other fund	169,500	-	-	-
	<u>482,959</u>	<u>204,412</u>	<u>13,044</u>	<u>87</u>
BALANCE, at the end of the year	<u>2,072,542</u> =====	<u>149,219</u> =====	<u>1,131</u> =====	<u> </u> =====

BALANCE SHEET as at December 31, 1984

ASSETS				
Cash	<u>1,566,957</u>	<u>1,249,002</u>	<u>161,867</u>	<u>-</u>
Deposit				
Hamilton Foundation	<u>588,267</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments, at cost (Market value \$796,096)				
Municipal - own	372,000	371,000	1,000	-
- other	552,000	552,000	-	-
	<u>924,000</u>	<u>923,000</u>	<u>1,000</u>	<u>-</u>
Due from revenue fund	<u>42,926</u>	<u>-</u>	<u>-</u>	<u>1,131</u>
	<u>3,122,150</u> =====	<u>2,172,002</u> =====	<u>162,867</u> =====	<u>1,131</u> =====
LIABILITIES				
Due to revenue fund	190,525	99,460	13,648	-
BALANCE - Capital	2,792,467	2,072,542	149,219	-
- Income	<u>139,158</u>	<u>-</u>	<u>-</u>	<u>1,131</u>
	<u>3,122,150</u> =====	<u>2,172,002</u> =====	<u>162,867</u> =====	<u>1,131</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

TRUST FUNDS STATEMENT OF CONTINUITY for the year ended December 31, 1984

F.Waldon Library Bequest \$	F.Waldon Dundurn Castle \$	Museum Acqui- sition Historic Board \$	Mabel Waldon Thompson Estate Library \$	Children's Museum Gage Park \$	Donations Toward New Library \$	Capital Endowment Library \$
<u>25,657</u>	<u>2,226</u>	<u>12,111</u>	<u>9,134</u>	<u>5,174</u>	<u>630,214</u>	<u>-</u>
-	-	-	-	-	-	-
2,636	173	938	939	402	23,526	12,484
-	-	-	-	355	11,614	35,000
-	-	-	-	-	-	169,500
<u>2,636</u>	<u>173</u>	<u>938</u>	<u>939</u>	<u>757</u>	<u>35,140</u>	<u>216,984</u>
-	-	-	-	-	84,266	-
-	-	-	-	214	-	-
-	-	-	-	-	169,500	-
-	-	-	-	214	253,766	-
<u>28,293</u>	<u>2,399</u>	<u>13,049</u>	<u>10,073</u>	<u>5,717</u>	<u>411,588</u>	<u>216,984</u>
=====	=====	=====	=====	=====	=====	=====

BALANCE SHEET as at December 31, 1984

<u>28,293</u>	<u>-</u>	<u>-</u>	<u>10,073</u>	<u>-</u>	<u>117,722</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>371,283</u>	<u>216,984</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,399	13,049	-	5,717	-	-
<u>28,293</u>	<u>2,399</u>	<u>13,049</u>	<u>10,073</u>	<u>5,717</u>	<u>489,005</u>	<u>216,984</u>
=====	=====	=====	=====	=====	=====	=====
-	-	-	-	-	77,417	-
-	-	-	-	-	366,206	204,500
<u>28,293</u>	<u>2,399</u>	<u>13,049</u>	<u>10,073</u>	<u>5,717</u>	<u>45,382</u>	<u>12,484</u>
<u>28,293</u>	<u>2,399</u>	<u>13,049</u>	<u>10,073</u>	<u>5,717</u>	<u>489,005</u>	<u>216,984</u>
=====	=====	=====	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

TRUST FUNDS STATEMENT OF CONTINUITY - (Continued) for the year ended December 31, 1984

	Balfour Estate \$	Hamilton Historic Board Furnishing Restoration \$	Senior Citizen Club- Playground Equipment \$	Ketha McLaren Memorial Fund \$
BALANCE, at the beginning of the year	<u>8,678</u>	<u>227</u>	<u>5,000</u>	<u>-</u>
Capital Receipts				
Cemetery lots & interments	-	-	-	-
Interest earned	768	17	388	-
Other revenue	12,000	2,567	-	2,421
Transfer from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>12,768</u>	<u>2,584</u>	<u>388</u>	<u>2,421</u>
Expenditure				
Transfer to revenue fund	-	-	-	-
Other	11,436	-	-	-
Transfer to other fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,436</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCE, at the end of the year	<u>10,010</u> =====	<u>2,811</u> =====	<u>5,388</u> =====	<u>2,421</u> =====

BALANCE SHEET as at December 31, 1984

ASSETS				
Cash	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deposit				
Hamilton Foundation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments, at cost (Market value \$796,096)				
Municipal - own	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
- other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Due from revenue fund	<u>10,010</u>	<u>2,811</u>	<u>5,388</u>	<u>2,421</u>
	<u>10,010</u> =====	<u>2,811</u> =====	<u>5,388</u> =====	<u>2,421</u> =====
LIABILITIES				
Due to revenue fund	-	-	-	-
BALANCE - Capital	-	-	-	-
- Income	<u>10,010</u>	<u>2,811</u>	<u>5,388</u>	<u>2,421</u>
	<u>10,010</u> =====	<u>2,811</u> =====	<u>5,388</u> =====	<u>2,421</u> =====

***LOCAL BOARDS
CARRYING ON MUNICIPAL
ACTIVITIES
– FINANCIAL STATEMENTS***

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY BALANCE SHEET as at December 31, 1984 (with comparative figures for 1983)

ASSETS

	1984 \$	1983 \$
Current Assets		
Cash	1,150	1,055
Cash - trust funds	41,088	229,543
Term deposits - trust funds	115,000	510,792
Hamilton Foundation - trust funds	570,705	-
Accounts receivable	10,458	-
Accounts receivable - City of Hamilton	194,390	289,929
Accrued interest receivable - trust funds	18,997	-
Prepaid expenses	39	39
Gift shop inventory	5,225	-
	957,052	1,031,358
	=====	=====

LIABILITIES

Current Liabilities		
Accounts payable and accrued liabilities	74,902	82,760
Accrued liabilities - trust funds	1,434	-
	76,336	82,760
Trust Funds		
New Central Library	411,588	630,214
F. Waldon bequest	28,293	25,657
M. Waldon bequest	10,073	9,135
Ketha McLaren Memorial Fund	2,421	-
Capital Endowment	216,984	-
	669,359	665,006
Reserves	211,357	122,435
Surplus	-	161,157
	957,052	1,031,358
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1984 (with comparative figures for 1983)

	1984 \$	1983 \$
EXCESS OF REVENUE OVER EXPENDITURE at the beginning of the year	<u>161,157</u>	<u>-</u>
REVENUE		
Municipal contribution	8,337,770	8,141,550
Province of Ontario grant	693,385	662,568
Regional library system contract receipts	77,494	83,090
Other income - rentals, sales and recoveries	<u>361,673</u>	<u>229,522</u>
	<u>9,470,322</u>	<u>9,116,730</u>
EXPENDITURES		
Central library administration and technical services (Schedule #1)	<u>6,363,486</u>	<u>5,827,146</u>
Library Branches		
Barton	195,253	171,416
Kenilworth	198,057	182,602
Locke	92,555	84,659
Concession	160,388	155,703
Westdale	201,942	186,481
Sherwood	242,958	221,273
Red Hill	240,788	279,752
Terryberry	415,295	399,266
Picton	131,761	129,958
Children's librarian service	<u>85,908</u>	<u>83,946</u>
	<u>1,964,905</u>	<u>1,895,056</u>
Materials and supplies		
Periodicals	119,676	117,996
Non-print materials	<u>285,334</u>	<u>239,280</u>
	<u>405,010</u>	<u>357,276</u>
Other expenses		
Transfers to reserves (Note 3)	<u>870,450</u>	<u>776,095</u>
	<u>9,603,851</u>	<u>8,855,573</u>
EXCESS OF REVENUE OVER EXPENDITURE	27,628	261,157
Transferred to the City of Hamilton	<u>(27,628)</u>	<u>(100,000)</u>
EXCESS OF REVENUE OVER EXPENDITURE CARRIED OVER INTO THE FOLLOWING YEAR	<u>-</u> =====	<u>161,157</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY

SCHEDULE # 1 OF EXPENDITURES

Central Library Administration and Technical Services
for the year ended December 31, 1984

	1984	1983
	\$	\$
Administration	1,143,791	996,371
Operations	684,569	630,700
Popular Collections	109,572	106,158
Audio Visual	260,204	216,619
Boys and Girls	130,247	124,710
Quick Information	233,867	220,169
Extension Services	330,668	309,024
Special Acquisitions	179,972	161,420
Business, Science and Technology	387,752	357,291
Social Sciences and History	272,665	254,384
Fiction/Language/Literature	305,837	293,377
Fine Arts	174,024	164,959
Overdues	14,209	83,172
Circulation	263,811	240,053
Interlibrary loans	116,298	104,921
Reprographic	246,137	223,848
Technical Services	1,122,078	924,933
Automated Circulation System Implementation	364,112	382,870
Common Areas/Meeting Rooms/Staff Rooms	1,367	1,151
Audio Centre Fifth Floor	14,317	13,922
Planning Process	6,601	15,420
Photocopier Services	-	1,391
Gift Shop	-	(1,067)
Miscellaneous	1,388	1,350
	6,363,486	5,827,146

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting -

Revenue and expenditures are reported on the accrual basis of accounting which recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of a receipt of goods or services and the creation of a legal obligation to pay.

(b) Fixed Assets and Depreciation -

The land, buildings and original equipment of the Hamilton Public Library are owned by The Corporation of the City of Hamilton. Purchases of equipment and furnishings are charged either directly to operations in the year in which the expenditures occur, or to a reserve fund established for the purchase of fixed assets.

2. RESERVE BALANCES

As at December 31, the general revenue fund of the City of Hamilton has the following reserve balances which are available for use by the Hamilton Public Library Board.

	1984 \$	1983 \$
Capital expenditures	31,358	57,360
Capital projects	668,799	595,055
	700,157	652,415
	=====	=====

3. TRANSFERS TO RESERVES

	1984 \$	1983 \$
Transfers to Library accounts	870,450	776,095
Transfers to City of Hamilton accounts	27,628	100,000
	898,078	876,095
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY STATEMENT OF RESERVES for the year ended December 31, 1984

	Libraries Replacement of Equipment	Reserve for Repairs Grounds	Reserve for Repairs Buildings
	1984 \$	1984 \$	1984 \$
BALANCE AT DECEMBER 31, 1983	44,694	778	32,400
REVENUE			
Contributions from revenue fund	5,000	7,200	24,000
Donations and other	-	-	-
	5,000	7,200	24,000
EXPENDITURE			
Replacement or repairs	-	-	15,416
Purchase of books	-	-	-
	-	-	15,416
BALANCE AT DECEMBER 31, 1984	49,694	7,978	40,984
	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY BOARD STATEMENT OF RESERVES - (Continued) for the year ended December 31, 1984

	Reserve for Replacement of Films	Reserve for Replacement of Photocopier	Reserve for Automated Acquisition System
	1984 \$	1984 \$	1984 \$
BALANCE AT DECEMBER 31, 1983	3,084	-	10,000
REVENUE			
Contributions from revenue fund	-	20,000	-
Donations and other	21,481	-	-
	21,481	20,000	-
EXPENDITURE			
Replacement or repairs	11,867	-	-
Purchase of books	-	-	-
	11,867	-	-
BALANCE AT DECEMBER 31, 1984	12,698	20,000	10,000
	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PUBLIC LIBRARY BOARD STATEMENT OF RESERVES - (Continued) for the year ended December 31, 1984

	Reserve for Purchase of Books	Reserve for Miscellaneous Collections	Reserve for Office Computerization	Total
	1984 \$	1984 \$	1984 \$	1984 \$
BALANCE AT DECEMBER 31, 1983	-	31,479	-	122,435
REVENUE				
Contributions from revenue fund	780,410	3,840	30,000	870,450
Donations and other	-	-	-	21,481
	780,410	3,840	30,000	891,931
EXPENDITURE				
Replacement or repairs	-	11,474	-	38,757
Purchase of books	764,252	-	-	764,252
	764,252	11,474	-	803,009
BALANCE AT DECEMBER 31, 1984	16,158	23,845	30,000	211,357
	=====	=====	=====	=====

***MUNICIPAL ENTERPRISES
– FINANCIAL STATEMENTS***

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

BALANCE SHEET as at December 31, 1984

	1984	1983
	\$	\$
ASSETS		
CURRENT ASSETS		
Imprest funds	2,000	2,000
Bank	119	100
Accounts receivable	131,905	129,230
Inventories (note 1)	73,299	57,919
Prepaid insurance	5,894	7,152
	<u>213,217</u>	<u>196,401</u>
	=====	=====
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	106,636	57,304
Sales tax payable	12,460	14,954
Deposits on future rentals	62,540	42,213
Due to the City of Hamilton	31,581	81,930
	<u>213,217</u>	<u>196,401</u>
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1984

	1984 \$	1983 \$
REVENUE		
Net contributions from food and beverage operations (Schedule #1)	274,051	232,841
Rentals	327,348	306,031
Other	<u>53,649</u>	<u>55,732</u>
	<u>655,048</u>	<u>594,604</u>
EXPENDITURE		
Administration		
Salaries and wages	256,137	213,603
Employee benefits	37,958	30,631
Consultants fees	-	8,603
Car allowances	-	-
Postage	2,300	2,236
Telephone	16,797	17,351
Memberships and subscriptions	1,890	1,359
Supplies	5,367	6,325
Rental of equipment	13,118	14,594
Purchase of equipment and furnishings	531	1,001
Legal and audit	63,472	59,739
(Recovery of)/Provision for doubtful accounts	1,251	-
Information desk and cigarette sales		
- net	17,376	11,978
Sundry	<u>4,418</u>	<u>6,256</u>
	<u>420,615</u>	<u>373,676</u>

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

STATEMENT OF REVENUE AND EXPENDITURE - (Continued) for the year ended December 31, 1984

	1984 \$	1983 \$
Maintenance		
Salaries and wages	21,420	21,753
Employee benefits	4,101	3,403
Security	77,815	74,688
Janitorial services	54,252	44,486
Insurance	28,384	28,291
Supplies	7,204	5,584
Water and sewer rates	7,457	5,347
Repairs and maintenance	148,680	120,328
Garbage disposal	2,247	1,416
Sundry	1,355	934
	<u>352,915</u>	<u>306,230</u>
Marketing and Promotion		
Salaries and wages	67,041	64,083
Employee benefits	13,110	9,412
Entertainment	1,622	1,719
Travelling and car allowance	6,337	5,900
Advertising	59,249	47,806
Memberships and subscriptions	1,058	1,541
Sundry	163	-
	<u>148,580</u>	<u>130,461</u>
	<u>922,110</u>	<u>810,367</u>
(Excess of Expenditure over Revenue) on Operations	(267,062)	(215,763)
Contribution from the City of Hamilton	<u>472,510</u>	<u>528,550</u>
EXCESS REVENUE OVER EXPENDITURE	205,448	312,787
TRANSFER TO CITY OF HAMILTON (note 4)	<u>205,448</u>	<u>312,787</u>
	-	-
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

SCHEDULE #1 - FOOD AND BEVERAGE OPERATIONS for the year ended December 31, 1984

	1984 \$	1983 \$
Sales - Beverage	439,913	369,351
Cost of sales	<u>143,583</u>	<u>122,969</u>
Gross margin	<u>296,330</u>	<u>246,382</u>
Percentage	<u>67.4%</u>	<u>66.7%</u>
Sales - Food	937,131	832,728
Cost of sales	<u>313,730</u>	<u>273,109</u>
Gross margin	<u>623,401</u>	<u>559,619</u>
Percentage	<u>66.5%</u>	<u>67.2%</u>
TOTAL SALES - Beverage and Food	1,377,044	1,202,079
Cost of sales	<u>457,313</u>	<u>396,078</u>
Gross margin	<u>919,731</u>	<u>806,001</u>
OPERATING COSTS		
Salaries and wages	468,563	413,219
Employee benefits	58,487	52,207
Laundry and rental of uniforms	43,596	37,031
Supplies	62,714	57,957
Rental of equipment - net	754	1,397
Repairs and maintenance of equipment	11,116	11,198
Sundry	<u>450</u>	<u>151</u>
	<u>645,680</u>	<u>573,160</u>
NET CONTRIBUTION	<u>274,051</u> =====	<u>232,841</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON CONVENTION CENTRE

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 1984

1. SIGNIFICANT ACCOUNTING POLICIES

The Centre follows accounting principles appropriate for a non-profit organization. The more significant of these policies are summarized below.

(a) Inventories -

Inventories are valued at the lower of cost on a first-in, first-out or replacement value.

(b) Fixed Assets and Depreciation -

The land, buildings and original equipment of the Convention Centre are owned by The Corporation of the City of Hamilton. Purchases of equipment and furnishings are charged either directly to operations in the year in which the expenditures occur, or to a reserve fund established for the purchase of fixed assets.

2. SETTLEMENT OF LAW SUIT

In 1984, the Centre made a settlement of \$83,000 to the former General Manager. This payment, including costs, was financed in part by transfers totalling \$100,000 from reserves of the City of Hamilton.

3. CONTRIBUTIONS FROM THE CITY OF HAMILTON

The City of Hamilton financed \$180,000 of its 1984 annual contribution of \$472,510 from the Convention Centre's 1983 excess of revenue over expenditure. This excess, which amounted to \$312,787, was transferred to the City of Hamilton.

4. TRANSFER TO CITY OF HAMILTON

The excess of revenue over expenditure for the year has been returned to the City of Hamilton and is normally designated for the Convention Centre Reserve for Capital Projects in the general revenue fund of the City of Hamilton. These funds and interest earned thereon will be used to finance major building repairs, purchase of equipment or replacement thereof.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC.
(operating and managing Hamilton Place)
BALANCE SHEET
as at December 31, 1983

	1984 \$	1983 \$
ASSETS		
Current Assets		
Imprest funds	4,000	4,000
Short Term Deposit	490,000	205,000
Accounts receivable	152,473	186,172
Due from City of Hamilton	-	-
Prepaid expenses	43,008	27,381
Inventory (at cost)	<u>19,569</u>	<u>18,768</u>
	709,050	441,321
	=====	=====
LIABILITIES		
Current Liabilities		
Bank overdraft	23,194	14,909
Accounts payable and accruals	182,402	230,162
Due to the City of Hamilton	137,101	132,221
Advance ticket sales	232,668	27,495
Unredeemed gift certificates	<u>94,035</u>	<u>101,250</u>
	669,400	506,037
	=====	=====
Reserves (note 3)	<u>39,650</u>	<u>15,703</u>
	=====	=====
(Deficit) Surplus (Note 6)	<u>-</u>	<u>(80,419)</u>
	709,050	441,321
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC.
(operating and managing Hamilton Place)
STATEMENT OF REVENUE AND EXPENDITURE
for the year ended December 31, 1984

	1984 \$	1983 \$
EXCESS OF (EXPENDITURE OVER REVENUE) at the beginning of the year	<u>(80,419)</u>	<u>-</u>
REVENUE		
Show revenue and rentals (Note 2(a))		
Great Hall	252,518	100,551
Studio Theatre	68,029	41,965
Bar operations - net	103,793	117,841
Box office charges	125,032	131,018
North Annex operation - net	16,520	48,385
Mailing list	39,495	39,887
Investment interest	25,971	29,737
Other income	95,164	79,007
	<u>726,522</u>	<u>588,391</u>
EXPENDITURE		
Operating		
Administration	474,455	483,987
Box office	138,126	133,255
Maintenance and utilities	223,744	236,031
Security	52,472	60,099
Front of house	100,101	101,234
Bars	65,933	80,260
North annex	5,793	37,186
Public relations	173,248	163,834
Stage services	162,678	133,661
	<u>1,396,550</u>	<u>1,429,547</u>
EXCESS OF (EXPENDITURE OVER REVENUE) FROM OPERATIONS	(670,028)	(841,156)
Contribution from the City of Hamilton	<u>835,974</u>	<u>760,737</u>
Appropriations for Reserves	<u>4,000</u>	<u>-</u>
EXCESS OF REVENUE OVER EXPENDITURE/ (EXPENDITURE OVER REVENUE) FOR THE YEAR	81,527	(80,419)
Transfer to the City of Hamilton	<u>81,527</u>	<u>-</u>
	-	(80,419)
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC.
(operating and managing Hamilton Place)
NOTES TO FINANCIAL STATEMENTS
for the year ended December 31, 1984

1. INCORPORATION

The Hamilton Performing Arts Corporation, Inc. was incorporated without share capital under the laws of the Province of Ontario by the City of Hamilton to maintain and operate Hamilton Place in the public interest.

2. ACCOUNTING POLICIES

The Corporation follows accounting principles appropriate for a non-profit organization. The more significant of these accounting policies are summarized below.

(a) Show Revenue and Rentals -

Show revenue and rentals comprise minimum rental fees, negotiated percentages of box office receipts and receipts less direct production expenses when Hamilton Place acts as a promoter or co-promoter.

Revenues exclude the capital improvement ticket surcharge which is designated for the Hamilton Place Reserve for Capital Projects and transferred quarterly to the City of Hamilton (Note 5).

(b) Inventory -

Inventory is valued at actual cost.

(c) Fixed Assets and Depreciation -

The land, buildings and original equipment of Hamilton Place are owned by The Corporation of the City of Hamilton. Purchases of equipment and furnishings are charged either directly to operations in the year in which the expenditures occur, or to a reserve fund established for the purchase of fixed assets.

(d) Reserves -

Appropriations for reserves are included as expenditures. Payments relating to the functional purpose of the reserves are charged directly to the reserves.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON PERFORMING ARTS CORPORATION, INC.
(operating and managing Hamilton Place)
NOTES TO FINANCIAL STATEMENTS - (Continued)
for the year ended December 31, 1984

3. CONTINUITY OF RESERVES

	1984 \$	1983 \$
Balance at beginning of year	<u>15,703</u>	<u>101,520</u>
Add - provisions during the year	5,500	7,100
- appropriations at year end	4,000	-
- other receipts	<u>14,991</u>	<u>4,687</u>
	<u>24,491</u>	<u>11,787</u>
	<u>40,194</u>	<u>113,307</u>
Less - purchase of fixed assets	-	13,651
- innovated programming	-	75,000
other expenditures	<u>544</u>	<u>8,953</u>
	<u>544</u>	<u>97,604</u>
Balance at end of year	<u>39,650</u> =====	<u>15,703</u> =====
Individual reserves at year end -		
Specific projects	23,359	15,703
Major equipment replacement	-	-
Innovative programming	<u>16,291</u>	<u>-</u>
	<u>39,650</u> =====	<u>15,703</u> =====

4. TRANSFER TO THE CITY OF HAMILTON

The surplus in any year is transferred to the City of Hamilton and is designated for the Hamilton Place Reserve for Capital Projects. These funds and interest earned thereon are used to finance major building repairs and equipment replacement.

5. CAPITAL IMPROVEMENT FUND SURCHARGE

During the year, an amount of \$113,488 was collected in ticket surcharges for the Capital Improvement Fund.

6. DEFICIT

The deficit in any year is funded by the City of Hamilton in the following year.

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON BALANCE SHEET as at December 31, 1984 (with comparative figures for 1983)

	1984 \$	1983 \$
ASSETS		
Current Assets		
Cash	2,975	2,975
Accounts Receivable - City of Hamilton	47,481	47,826
- Other	<u>2,627</u>	<u>1,605</u>
	53,083	52,406
Capital Outlay, at net long term liabilities outstanding, to be recovered in future years from operations	<u>751,500</u>	<u>853,000</u>
TOTAL ASSETS	<u>804,583</u> =====	<u>905,406</u> =====
LIABILITIES		
Current Liabilities		
Accounts payable -		
Other	53,083	52,406
Net Long Term Liabilities		
Due to the capital fund of the City of Hamilton	<u>751,500</u>	<u>853,000</u>
TOTAL LIABILITIES	<u>804,583</u> =====	<u>905,406</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1984 (excluding urban renewal lots, other parking areas and underground garage - see separate statements)

	1984 \$	1983 \$
REVENUE		
Off-street parking lots	1,160,155	1,080,614
Unclassified	10,484	17,945
Administrative costs recovered	59,094	67,835
TOTAL REVENUE	<u>1,229,733</u>	<u>1,166,394</u>
EXPENDITURE		
Direct		
Wages - attendants	182,474	167,956
Collection and maintenance charges-meters	34,825	29,910
Municipal taxes	455,021	438,319
Tickets	1,564	4,936
Light, heat and water	23,882	22,845
Maintenance of lots	104,898	94,458
Unclassified	904	704
Rent	4,715	4,715
	<u>808,283</u>	<u>763,843</u>
Indirect		
Administration		
Salaries - office	112,898	111,365
Employees' benefits	35,323	31,299
Telephone	2,876	2,747
Postage	682	1,201
Stationery and office supplies	2,151	2,318
Unclassified	4,497	3,002
Insurance	2,467	2,228
Audit fees	1,635	1,590
Office equipment	1,200	472
Office rent	15,047	13,793
Travelling	6,313	5,537
Workmen's compensation	78	4,724
	<u>185,167</u>	<u>180,276</u>
General Operating		
Salaries	91,612	76,310
Telephone	2,443	3,037
Cleaning supplies	718	501
Operating supplies	11,739	11,141
Maintenance - automotive equipment	5,792	11,720
Operating equipment	513	291
Provision for replacement and repairs	7,577	4,600
	<u>120,394</u>	<u>107,600</u>
TOTAL EXPENDITURE	<u>1,113,844</u>	<u>1,051,719</u>
Net Operating Profit	115,889	114,675
Charges for long term liability -		
Principal	101,500	94,500
Interest	70,814	78,678
NET (LOSS), for the year	<u>(56,425)</u>	<u>(58,503)</u>
	=====	=====
DISPOSITION OF NET (LOSS)		
Reserve for off-street parking	(56,425)	(58,503)
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 1984

1. ACCOUNTING POLICIES

(a) Fixed Assets

The historical cost and accumulated depreciation of fixed assets is not reported. Instead, the "capital outlay to be recovered in future years", which is the aggregate of the principal portion of unmatured long-term liabilities and the cost of capital projects not yet permanently financed, is reported on the balance sheet. Fixed assets purchased from revenues of the current year are charged directly to operations.

(b) Debt Charges

Debt retirement costs, including principal and interest are charged against current revenues in the period in which they are paid. Interest charges are not accrued for the periods from the dates of the latest interest payments to the end of the financial year.

2. TITLE TO FIXED ASSETS

The title to the fixed assets used by the Authority vests in the municipality. The cost of land, buildings and equipment to date is:

1984	1983
\$	\$
14,281,594	13,894,380
=====	=====

3. RESERVES BALANCES

As at December 31, the general revenue fund of the City of Hamilton has the following reserve balances which are available for use by the Parking Authority:

	1984	1983
	\$	\$
Replacement of equipment	39,569	51,823
Major repairs to mobile equipment	<u>6,503</u>	<u>4,835</u>
	46,072	56,658
	=====	=====

4. UNDERGROUND GARAGE - LLOYD D. JACKSON SQUARE

Commencing as of May 1, 1978 and continuing until October 31, 2069, The Corporation of the City of Hamilton entered into an agreement with the Ministry of Government Services to share in the revenues and expenditures on the following basis:

City of Hamilton	66.9%
Ministry of Government Services	<u>33.1%</u>
	100.0%
	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY for the year ended December 31, 1984

	Totals		City Hall Parking Lot	
	1984 \$	1983 \$	1984 \$	1983 \$
REVENUE				
Parking fees	<u>78,756</u>	<u>240,051</u>	<u>74,829</u>	<u>68,622</u>
TOTAL REVENUE	<u>78,756</u>	<u>240,051</u>	<u>74,829</u>	<u>68,622</u>
EXPENDITURE				
Direct				
Wages - attendants	-	51,967	-	-
Collection charges - meters	12,843	10,918	12,328	10,634
Administration charges	5,907	18,004	5,612	5,147
Municipal taxes	76,257	138,066	57,802	54,914
Tickets	-	95	-	-
Light, heat and water	279	1,060	-	-
Maintenance of lots	29,211	30,754	26,447	23,330
Unclassified	<u>60</u>	<u>75</u>	<u>15</u>	<u>15</u>
TOTAL EXPENDITURE	<u>124,557</u>	<u>250,939</u>	<u>102,204</u>	<u>94,040</u>
NET OPERATING PROFIT/(LOSS)	<u>(45,801)</u>	<u>(10,888)</u>	<u>(27,375)</u>	<u>(25,418)</u>
DISPOSITION OF NET PROFIT/(LOSS)				
City of Hamilton	<u>(45,801)</u>	<u>(10,888)</u>	<u>(27,375)</u>	<u>(25,418)</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY for the year ended December 31, 1984

	York and Bay Lot		Municipal Airport	
	1984	1983	1984	1983
	\$	\$	\$	\$
REVENUE				
Parking fees	-	149,029	-	18,600
TOTAL REVENUE	-	149,029	-	18,600
EXPENDITURE				
Direct				
Wages - attendants	-	32,652	-	19,315
Collection charges - meters	-	-	-	-
Administrative charges	-	11,177	-	1,395
Municipal taxes	-	67,891	-	987
Tickets	-	-	-	95
Light, heat and water	-	845	-	-
Maintenance of lots	-	3,797	-	2,056
Unclassified	-	15	-	15
TOTAL EXPENDITURE	-	116,377	-	23,863
NET OPERATING PROFIT/(LOSS)	-	32,652	-	(5,263)
	=====	=====	=====	=====
DISPOSITION OF NET PROFIT/(LOSS)				
City of Hamilton	-	32,652	-	(5,263)
	=====	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY for the year ended December 31, 1984

	253 York Boulevard		Century Street	
	1984	1983	1984	1983
	\$	\$	\$	\$
REVENUE				
Parking fees	<u>2,502</u>	<u>1,632</u>	<u>1,385</u>	<u>2,168</u>
TOTAL REVENUE	<u>2,502</u>	<u>1,632</u>	<u>1,385</u>	<u>2,168</u>
EXPENDITURE				
Direct				
Wages - attendants	-	-	-	-
Collection charges - meters	317	284	-	-
Administration charges	188	122	104	163
Municipal taxes	15,025	14,274	-	-
Tickets	-	-	-	-
Light, heat and water	229	215	-	-
Maintenance of lots	1,493	1,171	463	400
Unclassified	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>
TOTAL EXPENDITURE	<u>17,267</u>	<u>16,081</u>	<u>582</u>	<u>578</u>
NET OPERATING PROFIT/(LOSS)	<u>(14,765)</u>	<u>(14,449)</u>	<u>803</u>	<u>1,590</u>
DISPOSITION OF NET PROFIT/(LOSS)				
City of Hamilton	<u>(14,765)</u>	<u>(14,449)</u>	<u>803</u>	<u>1,590</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE OTHER PARKING AREAS UNDER THE ADMINISTRATION OF THE PARKING AUTHORITY for the year ended December 31, 1984

	Urban Renewal	
	1984	1983
	\$	\$
REVENUE		
Parking fees	<u>18,616</u>	<u>18,460</u>
TOTAL REVENUE	<u>18,616</u>	<u>18,460</u>
EXPENDITURE		
Direct		
Wages - attendants	-	-
Collection charges - meters	(3,134)	3,976
Administration charges	1,396	1,384
Municipal taxes	6,565	6,237
Light, heat and water	117	111
Maintenance of lots	1,140	832
Unclassified	<u>15</u>	<u>15</u>
TOTAL EXPENDITURE	<u>6,099</u>	<u>12,555</u>
NET OPERATING PROFIT/(LOSS)	<u>12,517</u>	<u>5,905</u>
DISPOSITION OF NET PROFIT/(LOSS)		
Urban Renewal Partnership	<u>12,517</u>	<u>5,905</u>

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

STATEMENT OF REVENUE AND EXPENDITURE

LLOYD D. JACKSON SQUARE UNDERGROUND GARAGE

for the year ended December 31, 1984

	City of Hamilton \$	Ministry of Government Services \$	Total \$
REVENUE			
Parking fees	<u>461,981</u>	<u>228,573</u>	<u>690,554</u>
	<u>461,981</u>	<u>228,573</u>	<u>690,554</u>
EXPENDITURE			
Wages - attendants	164,888	81,581	246,469
Administration charges	34,649	17,143	51,792
Municipal taxes	111,168	55,002	166,170
Light, heat and water	87,594	43,339	130,933
Maintenance of lots	37,417	18,513	55,930
Unclassified	585	290	875
Insurance	6,353	3,143	9,496
Operating equipment	<u>4,344</u>	<u>2,149</u>	<u>6,493</u>
	<u>446,998</u>	<u>221,160</u>	<u>668,158</u>
NET OPERATING PROFIT/(LOSS)	<u>14,983</u>	<u>7,413</u>	<u>22,396</u>
DISPOSITION OF NET PROFIT/(LOSS)			
City of Hamilton	14,983	-	14,983
Ministry of Government Services	<u>-</u>	<u>7,413</u>	<u>7,413</u>
	<u>14,983</u>	<u>7,413</u>	<u>22,396</u>
	=====	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON Summary of Operations by Location for the year ended December 31, 1984

<u>Location</u>	Revenue	
	1984	1983
	\$	\$
John and Rebecca	152,400	155,375
Ottawa	107,083	77,895
Kenilworth	26,105	22,412
King William and Mary	83,945	79,646
Jackson and MacNab	92,425	90,305
Main and Ferguson	64,041	67,894
Upper Wellington	6,295	5,581
King and Jarvis	36,747	35,569
Barton and Sherman	24,662	25,962
Main and Balmoral	7,820	8,141
Main and Huxley	10,909	9,937
Main and Ottawa	2,868	1,738
Main and Garside	8,525	7,494
Upper James and Brantdale	9,980	8,974
Main and Tuxedo	9,795	7,780
King West and Locke	1,621	2,589
441 Kenilworth	221	164
Pipeline - Kenilworth North	643	1,317
Wilson and Mary	6,475	2,241
56 Kenilworth N.	2,857	2,548
Main and Cope	3,863	3,044
East	4,137	3,350
Upper James and Genesee	20,646	19,316
East 21st	2,953	1,995
Wilson and Mary South East	642	10,658
1366 Main East	6,897	5,957
Kenilworth and Newlands	4,305	4,802
Mulberry	7,388	6,148
Barton and Grosvenor	16,034	14,305
Barton and Birch	12,914	10,327
Barton and Emerald	2,019	1,694
Barton and Caroline	2,721	2,215
540 Barton East	9,881	7,902
Barton and William	7,875	7,756
Cannon and Birch	2,366	2,070
Park and Vine	-	-
King William and Ferguson	67,282	69,425
Barton and Barnesdale	2,474	2,642
Parkdale North	1,031	887
897 Barton East	598	938
32 Emerald South	7,974	6,206
18 Main East	140,434	125,787
MacNab & York	133,114	113,796
14 Vine	39,200	42,314
1366-68 Barton East	970	984
Parkdale & Britannia	2,460	514
168 Sherman North	4,560	2,020
	<u>1,160,155</u>	<u>1,080,614</u>
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE PARKING AUTHORITY OF THE CITY OF HAMILTON

Summary of Operations by Location

for the year ended December 31, 1984

Direct Costs		Operating Profit/(Loss)	
1984	1983	1984	1983
\$	\$	\$	\$
96,065	92,538	56,335	62,837
57,886	53,647	49,197	24,248
17,666	17,351	8,439	5,061
62,679	57,390	21,266	22,256
67,032	62,849	25,393	27,456
36,909	34,998	27,132	32,896
6,810	6,379	(515)	(798)
25,455	24,005	11,292	11,564
20,255	17,251	4,407	8,711
3,217	3,633	4,603	4,508
6,066	5,745	4,843	4,192
4,992	5,361	(2,124)	(3,623)
5,724	5,281	2,801	2,213
12,365	11,761	(2,385)	(2,787)
7,115	6,699	2,680	1,081
4,176	3,921	(2,555)	(1,332)
3,357	3,023	(3,136)	(2,859)
5,079	4,600	(4,436)	(3,283)
2,545	2,431	3,930	(190)
2,807	2,447	50	101
3,054	2,804	809	240
4,036	3,747	101	(397)
11,696	10,910	8,950	8,406
5,010	4,540	(2,057)	(2,545)
1,055	13,003	(413)	(2,345)
4,055	4,014	2,842	1,943
5,454	5,155	(1,149)	(353)
8,658	8,446	(1,270)	(2,298)
11,190	9,849	4,844	4,456
3,505	2,953	9,409	7,374
3,326	3,083	(1,307)	(1,389)
7,412	6,582	(4,691)	(4,367)
4,418	4,054	5,463	3,848
7,381	7,105	494	651
3,041	2,821	(675)	(751)
-	(99)	-	99
39,604	37,418	27,678	32,007
3,341	3,113	(867)	(471)
3,355	3,175	(2,324)	(2,288)
2,703	2,557	(2,105)	(1,619)
3,653	3,791	4,321	2,415
87,473	81,073	52,961	44,714
100,264	93,891	32,850	19,905
26,704	24,162	12,496	18,152
4,057	3,672	(3,087)	(2,688)
3,043	449	(583)	65
2,595	265	1,965	1,755
808,283	763,843	351,872	316,771
=====	=====	=====	=====

***OTHER —
FINANCIAL STATEMENTS***

THE CORPORATION OF THE CITY OF HAMILTON

CONCESSION STREET BUSINESS IMPROVEMENT AREA

BALANCE SHEET as at December 31, 1984

	1984	1983
	\$	\$
ASSETS		
Current Assets		
Cash	2,470	-
Accounts receivable	<u>250</u>	<u>-</u>
	2,720	-
	<u>=====</u>	<u>=====</u>
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accrued liabilities	<u>200</u>	<u>-</u>
MEMBERS'S EQUITY	<u>2,520</u>	<u>-</u>
	2,720	-
	<u>=====</u>	<u>=====</u>

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

1. SIGNIFICANT ACCOUNTING POLICIES -

Financial statement presentation -

Revenue and expenditure are recorded on the accrual basis.

2. COMMENCEMENT OF OPERATIONS -

The organization began operations January 1, 1984.

THE CORPORATION OF THE CITY OF HAMILTON

CONCESSION STREET BUSINESS IMPROVEMENT AREA

STATEMENT OF REVENUE AND EXPENDITURE AND MEMBERS' EQUITY for the year ended December 31, 1984

	1984 \$	1983 \$
REVENUE		
B.I.A. assessment levy	12,250	-
Government grants	2,170	-
Homecoming 1984	2,275	-
Other	582	-
	<u>17,277</u>	<u>-</u>
EXPENDITURE		
Promotion	2,912	-
Christmas decorations	6,482	-
Homecoming 1984	2,092	-
Newsletter	254	-
Wages	1,543	-
Office supplies	401	-
Audit fees	200	-
Rent	100	-
Insurance	225	-
Bank charges	18	-
Miscellaneous	530	-
	<u>14,757</u>	<u>-</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	2,520	-
MEMBERS' EQUITY - Balance at the beginning of the year	<u>-</u>	<u>-</u>
MEMBERS' EQUITY - Balance at the end of the year	<u>2,520</u> =====	<u>-</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

BALANCE SHEET

as at December 31, 1984

(with comparative figures for 1983 - 11 months)

	1984 \$	1983 \$
ASSETS		
Current Assets		
Cash	13,257	14,251
Prepaid expenses	104	-
Short-term deposits	10,678	20,000
Accounts receivable	4,910	4,477
B.I.A. assessment levy receivable	6,296	1,343
	35,245	40,071
	=====	=====
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	17,414	20,898
Accounts payable - City of Hamilton	5,451	8,398
Deferred grant revenue	3,085	1,124
	25,950	30,420
MEMBERS' EQUITY	9,295	9,651
	35,245	40,071
	=====	=====

NOTES TO FINANCIAL STATEMENTS

for the year ended December 31, 1984

1. SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation -

Revenue and expenditure are recorded on the accrual basis.

2. COMPARATIVE FIGURES

Certain comparative figures for 1983 have been restated to agree with the financial presentation adopted for 1984.

THE CORPORATION OF THE CITY OF HAMILTON

DOWNTOWN HAMILTON BUSINESS IMPROVEMENT AREA

STATEMENT OF REVENUE AND EXPENDITURE AND MEMBERS' EQUITY

for the year ended December 31, 1984
(with comparative figures for 1983 - 11 months)

	1984 \$	1983 \$
REVENUE		
B.I.A. assessment levy	115,183	92,945
Government grants	9,299	9,249
Donations	-	2,000
Promenade review	762	11,091
Fashion show	1,397	-
Sidewalk sale days	-	1,260
Interest	1,063	272
Grant from City re Christmas lights	3,500	-
Other	151	-
	<u>131,355</u>	<u>116,817</u>
EXPENDITURE		
Professional fees	31,750	21,000
Employees wages	4,121	4,467
Administration	6,638	7,482
Promotion	66,520	46,359
Promenade review	-	12,082
Communication	1,438	1,182
Planning and development	4,513	3,050
Beautification	11,695	11,472
Allowance for uncollectible levies	5,000	-
Service charges	36	72
	<u>131,711</u>	<u>107,166</u>
EXCESS OF (EXPENDITURE OVER REVENUE)/ REVENUE OVER EXPENDITURE FOR THE YEAR	(356)	9,651
MEMBERS' EQUITY - Balance at the beginning of the year	<u>9,651</u>	<u>-</u>
MEMBERS' EQUITY - Balance at the end of the year	<u>9,295</u> =====	<u>9,651</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON AND SCOURGE FOUNDATION, INC.

BALANCE SHEET as at December 31, 1984

	1984 \$	1983 \$
ASSETS		
Current Assets		
Prepaid book expenses	<u>-</u>	<u>931</u>
	-	931
	=====	=====
LIABILITIES		
Current Liabilities		
Loan payable - City of Hamilton (Note 2)	<u>74,709</u>	<u>63,426</u>
Equity		
Accumulated deficit		
at the beginning of the year	(62,495)	(52,691)
Current deficit	<u>(12,214)</u>	<u>(9,804)</u>
Accumulated deficit		
at the end of the year	<u>(74,709)</u>	<u>(62,495)</u>
	-	931
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON AND SCOURGE FOUNDATION, INC.

STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1984

	1984 \$	1983 \$
REVENUE		
Donations	10,181	7,908
Government of Canada	500	-
Province of Ontario	3,000	2,500
Miscellaneous	<u>9,480</u>	<u>2,416</u>
	<u>23,161</u>	<u>12,824</u>
EXPENDITURE		
General operating		
Purchase of "Ghost Ships" books	1,804	-
Purchase of National Geographic magazines	-	8,433
Insurance	178	1,499
Preparation of exhibits and displays	101	4,012
Posters	197	560
Travel	1,186	666
Legal	-	500
General	9,590	3,644
Underwater photography project	904	267
Interpretive Centre	4,837	1,184
Project expenses - Wintario	-	1,863
Naval cemetery	15,647	-
Book publishing	<u>931</u>	<u>-</u>
	<u>35,375</u>	<u>22,628</u>
DEFICIT FOR THE YEAR	(12,214) =====	(9,804) =====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON AND SCOURGE FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

1. SIGNIFICANT ACCOUNTING POLICIES

- (a) The financial statements were prepared on an accrual basis.
- (b) Donations in kind have not been included in the financial statements.
- (c) All expenditures on fixed assets have been expensed for the purpose of these financial statements.

2. LOAN PAYABLE

On May 25, 1982, the Council of the City of Hamilton approved a loan to The Hamilton and Scourge Foundation for an amount of \$75,000. The loan is structured such that all amounts paid by the City, in excess of the Foundation's deposits in the City's Treasury, shall be deemed to be loaned to the Foundation. The loan is interest free and due on demand.

3. FINANCIAL REPORTING

The financial statements do not include the accounts of the Hamilton and Scourge Projects. The revenues and expenditures form part of the current operating revenues and expenditures of the City of Hamilton.

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON HOUSING COMPANY LIMITED (which owns and operates Macassa Park Apartments and Ada Pritchard Court Apartments for Senior Citizens)

BALANCE SHEET as at December 31, 1984

	1984 \$	1983 \$
ASSETS		
Current Assets		
Accounts receivable - revenue fund	107,787	81,127
Accounts receivable - other	<u>-</u>	<u>-</u>
	107,787	81,127
Fixed Assets, at cost	429,467	429,467
Less - accumulated depreciation	<u>102,221</u>	<u>95,069</u>
	327,246	334,398
TOTAL ASSETS	<u>435,033</u> =====	<u>415,525</u> =====
LIABILITIES		
Current Liabilities		
Accounts payable	857	1,096
Tenants' guarantee deposits	<u>40</u>	<u>40</u>
	897	1,136
Long-term Liabilities		
Central Mortgage and Housing Corporation	<u>187,279</u>	<u>194,432</u>
Reserves		
Reserve for building repairs and improvements	<u>106,890</u>	<u>79,990</u>
Equity, vested in the municipality through the issued shares, Share capital issued and outstanding 1,190 shares at \$50 each	<u>59,500</u>	<u>59,500</u>
Capital surplus -		
arising from provincial subsidies	30,500	30,500
grants from the municipality	31,700	31,700
transferred from operations to finance capital costs	<u>18,267</u>	<u>18,267</u>
	80,467	80,467
TOTAL EQUITY	<u>139,967</u>	<u>139,967</u>
TOTAL LIABILITIES	<u>435,033</u> =====	<u>415,525</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON HOUSING COMPANY LIMITED

(which owns and operates Macassa Park Apartments and
Ada Pritchard Court Apartments for Senior Citizens)

STATEMENT OF REVENUE AND EXPENDITURE for the year ended December 31, 1984

	1984 \$	1983 \$
REVENUE		
Rentals - apartments	111,303	81,771
- laundry equipment	<u>2,229</u>	<u>1,710</u>
	<u>113,532</u>	<u>83,481</u>
CONTRIBUTIONS, by the		
Municipality	37,722	53,831
Province of Ontario	<u>39,062</u>	<u>37,363</u>
	<u>76,784</u>	<u>91,194</u>
TOTAL REVENUE	<u>190,316</u>	<u>174,675</u>
EXPENDITURES		
Telephone and telegraphs	262	249
Wages - caretaker	23,038	16,360
Insurance	955	919
Realty taxes	38,156	36,292
Water	3,325	3,567
Light and power	10,428	9,314
Heating	18,325	17,867
Maintenance - grounds	17,266	16,042
Provision for building repairs and maintenance	39,939	36,701
Administration fee	12,450	11,427
Window cleaning	1,234	1,175
Cleaning supplies	790	750
Unclassified	3,202	3,324
Cable T.V.	3,238	2,980
Provision for depreciation -		
Mortgage principal	7,152	6,790
Mortgage interest	<u>10,556</u>	<u>10,918</u>
TOTAL EXPENDITURES	<u>190,316</u>	<u>174,675</u>

SURPLUS OR (DEFICIT)

for the year

- -
=====

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON HOUSING COMPANY LIMITED

(which owns and operates Macassa Park Apartments and
Ada Pritchard Court Apartments for Senior Citizens)

NOTES TO FINANCIAL STATEMENTS

for the year ended December 31, 1984

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue and Expenses -

Revenue and expenses are recorded on the accrual basis.

(b) Fixed Assets and Depreciation -

Fixed assets are recorded at their original cost.

Depreciation is charged at an amount equal to the mortgage principal reduction. Replacement of equipment and major building repairs are not capitalized but charged to a reserve.

2. MORTGAGE PAYABLE

As per agreement with Canada Mortgage and Housing Corporation, the Hamilton Housing Company Limited is required to make blended mortgage payments due June 1 and December 1 of each year to the maturity date of the mortgage instruments. The principal payments for the next five years are as follows:

	Macassa Park Apartments \$	Ada Pritchard Court Apartments \$
1985	2,098	5,437
1986	2,177	5,761
1987	2,259	6,105
1988	2,345	6,468
1989	2,433	6,853
and thereafter	<u>23,096</u>	<u>122,247</u>
-	34,408	152,871
	=====	=====

3. COMPARATIVE FIGURES

Certain comparative figures for 1983 have been restated to conform with financial statement presentation adopted for 1984.

4. CAPITAL STOCK

In accordance with the provisions of the Ontario Business Corporation Act (1982), proclaimed enforce July 29, 1983, the common shares with a par value of \$50.00 have been converted to common shares without par value. Dividends, when declared, are non-cumulative and are limited to \$2.50 per share.

THE CORPORATION OF THE CITY OF HAMILTON

HAMILTON HOUSING COMPANY LIMITED
(which owns and operates Macassa Park Apartments and
Ada Pritchard Court Apartments for Senior Citizens)

STATEMENT OF RESERVE FOR BUILDING REPAIRS AND IMPROVEMENTS for the year ended December 31, 1984

	1984	1983
	\$	\$
Balance at the beginning of the year	79,990	53,090
Add: Provision	<u>39,939</u>	<u>36,701</u>
	119,929	89,791
Deduct: Repairs and improvements	<u>13,039</u>	<u>9,801</u>
BALANCE, at the end of the year	<u>106,890</u>	<u>79,990</u>
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

BALANCE SHEET as at December 31, 1984

	1984 \$	1983 \$
ASSETS		
Cash	<u>508,015</u>	<u>44,907</u>
Investments (Note 1)	<u>37,251</u>	<u>-</u>
Market value of investments including mortgages and leasebacks at amortized costs as at December 31, 1983 - \$136,455,818 December 31, 1984 - \$146,789,058		
Short Term Bonds	<u>15,339,208</u>	<u>13,530,081</u>
Federal	8,849,988	13,822,881
Provincial	8,644,837	9,389,286
Municipal Corporation	<u>33,891,193</u>	<u>36,708,986</u>
	<u>17,528,943</u>	<u>19,945,068</u>
	<u>68,914,961</u>	<u>79,866,221</u>
Mortgages	4,419,601	4,578,015
Leaseback arrangements	4	2,818
Stocks - common	53,721,617	37,660,981
- preferred	<u>866,705</u>	<u>87,394</u>
Total investments	<u>143,262,096</u>	<u>135,725,510</u>
Accrued income on investments	<u>1,602,054</u>	<u>1,868,206</u>
Total Assets	<u>145,409,416</u> =====	<u>137,638,623</u> =====
LIABILITIES AND RESERVES		
Accounts payable - City of Hamilton	-	447,067
Reserves		
For annuity liability	12,152	13,781
For pensions	<u>145,397,264</u>	<u>137,177,775</u>
Total Liabilities and Reserves	<u>145,409,416</u> =====	<u>137,638,623</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

as at December 31, 1984

1. Investments, other than mortgages, purchased prior to December 31, 1957, are recorded at par, while investments purchased subsequent thereto have been recorded at cost, adjusted annually for the amortization of premiums and discounts up to December 31, 1966. Since December 31, 1966, the practice of amortizing premiums and discounts has been discontinued. Mortgages are recorded at the principal amount owing.
2. Contributions remitted prior to January 1, 1957, to the Annuities Branch of Employment and Immigration Canada, on behalf of members as at December 31, 1984, in the amount of \$282,197, are not reflected on this balance sheet.
3. Past Service benefits for \$489,450, debentured in 1953 and forwarded to the Annuities Branch of Employment and Immigration Canada, amounted to \$241 at December 31, 1984. This amount is not reflected on the Balance Sheet.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

RESERVE FOR PENSIONS for the year ended December 31, 1984

	1984 \$	1983 \$
Balance at the beginning of the year	<u>137,177,775</u>	<u>124,021,932</u>
Add - Contributions (gross)		
Employer	2,652,480	2,294,637
Employee	<u>1,672,077</u>	<u>1,709,407</u>
	4,324,557	4,004,044
- Income from investments	<u>10,591,279</u>	<u>14,795,296</u>
	<u>14,915,836</u>	<u>18,799,340</u>
Deduct - Pension payments	6,209,869	5,371,958
- Contributions refunded, "standard" terms only, resignations and deaths and overtime contributions	139,869	87,300
- Administration expenses	211,178	184,239
- Commuted pensions	<u>135,431</u>	<u>-</u>
	<u>6,696,347</u>	<u>5,643,497</u>
BALANCE at December 31, 1984	<u>145,397,264</u> =====	<u>137,177,775</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON MUNICIPAL RETIREMENT FUND

RESERVE FOR PENSIONS PAYABLE
PURSUANT TO THE TERMS OF A PREVIOUS PLAN OR FUND
principal contributions subsequent to January 1, 1957,
by and on behalf of members
who have not elected to participate in the
"standard" terms of The Hamilton Municipal Retirement Fund
for the year ended December 31, 1984

	1984	1983
	\$	\$
Balance at the beginning of the year	13,781	13,781
Deduct - Refund on death	<u>1,629</u>	<u>-</u>
BALANCE as at December 31, 1984	<u>12,152</u> =====	<u>13,781</u> =====



Spicer MacGillivray

Chartered Accountants

M.P.O. BOX 67
4 HUGHSON STREET SOUTH
HAMILTON, ONTARIO L8N 3M1
TELEPHONE: (416) 523-7777
CABLE: ESSANO HAMILTON

AUDITORS' REPORT

To the Members of Council,
Inhabitants, and Ratepayers
of The Corporation of
The City of Hamilton

We have examined the balance sheet of The Hamilton Hydro-Electric System as at December 31, 1984 and the statements of operations and utility equity and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of The Hydro-Electric System as at December 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles prescribed for Ontario Hydro Electric Commissions applied (after giving retroactive effect to the change in accounting policy as explained in Note 10 of the financial statements) on a basis consistent with that of the preceding year.

Hamilton, Ontario
March 26, 1985

Spicer MacGillivray

SPICER MACGILLIVRAY
Chartered Accountants
Licence No. 1105 (1985)

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

BALANCE SHEET

as at December 31, 1984

	1984 \$	1983 \$
ASSETS		
Fixed assets		
Plant and equipment (Note 2)	67,381,868	64,469,493
Construction in progress	352,744	21,980
	<u>67,734,612</u>	<u>64,491,473</u>
Current assets		
Cash	10,862,721	8,919,630
Accounts receivable (Note 4)	14,396,623	13,468,999
Unbilled revenue (Notes 1b & 10)	5,298,000	4,988,000
Inventories (Note 5)	2,996,539	2,677,090
Other current assets (Note 6)	343,066	284,297
	<u>33,896,949</u>	<u>30,338,016</u>
Other assets		
Collateral funds	27,100	24,600
Deferred charge - pension past service (notes 1 and 2)	-	2,595,852
	<u>27,100</u>	<u>2,620,452</u>
Equity in Ontario Hydro	<u>128,870,969</u>	<u>120,071,639</u>
	<u>230,529,630</u>	<u>217,521,580</u>
	=====	=====
LIABILITIES AND EQUITY		
Current liabilities		
Payables and accruals	15,550,539	16,525,760
Deposits	111,952	74,959
OMERS pension payable within one year	-	120,773
Vested sick leave payable within one year	150,000	225,000
	<u>15,812,491</u>	<u>16,946,492</u>
Other liabilities		
Long term deposits	926,532	822,825
Collateral funds liability	27,100	24,600
OMERS pension - long term (note 2)	-	2,475,079
Vested sick leave - long term	858,770	1,041,506
	<u>1,812,402</u>	<u>4,364,010</u>
Deferred credits		
Contributed capital (Note 7)	424,616	304,628
Utility equity (Note 8)	83,609,152	75,834,811
Equity in Ontario Hydro	<u>128,870,969</u>	<u>120,071,639</u>
	<u>230,529,630</u>	<u>217,521,580</u>
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

STATEMENT OF OPERATIONS AND ACCUMULATED NET INCOME for the year ended December 31, 1984

	1984 \$	1983 \$
Service revenue	209,108,670	185,200,693
Service revenue adjustment (Note 10)	310,000	622,873
Cost of power	<u>186,763,907</u>	<u>164,592,828</u>
Gross margin on service revenue	22,654,763	21,230,738
Other operating revenue	<u>3,020,636</u>	<u>2,255,005</u>
	<u>25,675,399</u>	<u>23,485,743</u>
Expenses		
Transmission and transformation	1,341,144	1,224,405
Distribution	2,494,457	2,693,971
Line transformers	229,274	224,263
Meters	1,216,443	875,240
Utilization	984,215	976,360
Customer services	129,431	118,566
Collection	3,599,071	3,733,949
Administrative	2,270,998	2,075,027
Interest	207,668	221,056
Depreciation (less amortization of contributed capital \$11,412; 1983 - \$8,127) (note 1 c)	<u>3,010,621</u>	<u>2,990,668</u>
	<u>15,483,322</u>	<u>15,133,505</u>
Net income before unusual item	10,192,077	8,352,238
Unusual item	<u>2,475,079</u>	<u>-</u>
	<u>7,716,998</u>	<u>8,352,238</u>
Utility equity, beginning of year	70,846,811	63,109,356
Adjustment of prior year's service	<u>4,988,000</u>	<u>4,365,127</u>
Revenue (Note 10)	<u>75,834,811</u>	<u>67,474,483</u>
Contributed capital received in year in respect of street lighting plant still owned by utility (Note 7)	<u>57,343</u>	<u>8,090</u>
Utility equity, end of year	<u>83,609,152</u> =====	<u>75,834,811</u> =====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

STATEMENT OF CHANGES IN FINANCIAL POSITION for the year ended December 31, 1984

	1984 \$	1983 \$
Working capital derived from Operations:		
Net income	7,716,998	8,352,238
Depreciation	3,138,047	3,127,644
Vested sick leave	60,390	64,293
Deferred charge - pension past service	2,595,852	111,827
Gain on disposal of fixed assets	(80,088)	(79,338)
	<u>13,431,199</u>	<u>11,576,664</u>
Net proceeds from sale of fixed assets	210,185	84,138
Increase in long term deposits	103,707	-
Increase in collateral funds liability	2,500	-
Capital contributions	131,400	108,040
Capital contributions - street lighting	57,343	8,090
Increase in OMERS pension - long term	-	212,675
Decrease in collateral funds	-	11,050
	<u>13,936,334</u>	<u>12,000,657</u>
Working capital applied to		
Purchase of:		
Land	124,304	121,090
Building improvements	253,141	-
Plant and equipment	-	94,624
Overhead distribution	605,515	330,955
Underground distribution	2,776,599	2,786,981
Transformers	737,655	527,676
Meters	700,129	451,604
Municipal street lighting	341,470	337,453
Office equipment	39,159	9,069
Computer equipment	272,900	36,758
Stores equipment	2,116	4,639
Rolling stock	159,575	151,012
Miscellaneous equipment	19,917	28,934
Radio equipment	10,453	8,196
Water heater equipment	148,998	149,830
	<u>6,191,931</u>	<u>5,038,821</u>
Construction in progress	330,764	(15,236)
	<u>6,522,695</u>	<u>5,023,585</u>
Decrease in collateral funds liability	-	11,050
Reduction in long term deposits	-	7,214
Reduction in OMERS pension - long term	2,475,079	-
Reduction in vested sick leave - long term	243,126	225,821
Increase in collateral funds	2,500	-
	<u>9,243,400</u>	<u>5,267,670</u>
Increase (decrease) in working capital	4,692,934	6,732,987
Working capital, beginning of year	<u>13,391,524</u>	<u>6,658,537</u>
Working capital, end of year	<u>18,084,458</u>	<u>13,391,524</u>
	=====	=====

Working capital is defined as the excess of current assets over current liabilities.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

1. Accounting Policies

(a) The financial statements have been prepared in accordance with accounting principles for municipal electrical utilities in Ontario as required by Ontario Hydro under the authority of Section 96 of The Power Corporation Act, and reflect the following policies as set forth in the manual "Accounting for Municipal Electrical Utilities in Ontario". All principles employed are in accordance with generally accepted accounting principles.

(b) Revenue recognition

The utility records as revenue only amounts billed during the year. No adjustment is made for the period between the last billing date and the end of the fiscal year (see Note 10).

(c) Depreciation

Plant depreciation is provided in accordance with the recommendations of Ontario Hydro. Capital assets in service at December 31, 1979 are being depreciated on a straight-line basis over their expected remaining useful life. Acquisitions are depreciated on a straight-line basis, generally using the following rates:

Buildings - brick	60 years
- other	30 years
Substation equipment	35 years
Overhead distribution	25 years
Underground distribution	40 years
Transformers	30 years
Meters	35 years
Office equipment	10 years
Computer equipment	5 years
Rolling stock - automobiles	4 years
- trucks under 3 tons	5 years
- trucks over 3 tons	8 years
Miscellaneous equipment	10 years
Radio equipment	10 years
Water heater equipment	8 years
Store department equipment	10 years

Depreciation of street lighting is determined by the sinking fund method using 2% annual provision and 5-1/2% interest improvement.

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

1. Accounting Policies - (Continued)

(d) Deferred Charges

The principal balance of the past service pension liability is charged to income as the plan is funded.

2. Plant and equipment

	1984		1983	
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
	\$	\$	\$	\$
Plant				
Land	888,160	-	888,160	789,456
Buildings	9,951,221	2,371,638	7,579,583	7,707,672
Substation equipment	5,964,449	1,925,733	4,038,716	4,227,993
Overhead distribution	11,958,108	5,506,430	6,451,678	6,392,091
Underground distribu- tion	37,989,092	7,807,370	30,181,722	28,437,852
Transformers	9,956,750	3,425,735	6,531,015	6,163,391
Meters	6,237,798	1,741,434	4,496,364	3,988,726
	82,945,578	22,778,340	60,167,238	57,707,181
Street lighting	7,118,873	1,476,039	5,642,834	5,512,916
Office equipment	378,478	224,736	153,742	139,174
Computer equipment	383,473	142,683	240,790	32,163
Rolling stock	1,519,816	968,365	551,451	519,302
Miscellaneous	248,859	119,073	129,786	131,845
Radio equipment	98,276	60,979	37,297	33,475
Water heater equipment	644,487	222,515	421,972	353,536
Store department equipment	74,250	37,492	36,758	39,901
	93,412,090	26,030,222	67,381,868	64,469,493
	=====	=====	=====	=====

3. Cash

	1984	1983
	\$	\$
Petty cash and change funds	8,130	7,600
Cash in transit and on deposit at		
The Canadian Imperial Bank of Commerce	604,591	520,030
Time deposit		
The Canadian Imperial Bank of Commerce	10,250,000	8,375,000
	10,862,721	8,902,630
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

4. Accounts receivable	1984	1983
	\$	\$
Electrical energy	14,182,131	13,281,187
Miscellaneous	<u>236,292</u>	<u>211,012</u>
	14,418,423	13,492,199
Allowance for doubtful accounts	<u>21,800</u>	<u>23,200</u>
	<u>14,396,623</u>	<u>13,468,999</u>
	=====	=====
5. Inventories, at average cost	1984	1983
	\$	\$
Materials	2,585,066	2,901,984
Reels	78,174	65,663
Fuel	7,612	11,109
Postage	<u>6,238</u>	<u>7,071</u>
	2,677,090	2,985,827
	=====	=====
6. Other current assets	1984	1983
	\$	\$
Prepaid insurance	2,738	2,509
Interest accrued on time deposit	74,877	23,363
Work chargeable in progress	248,451	258,425
Deposit with The Workers' Compensation Board	<u>17,000</u>	<u>17,000</u>
	343,066	301,297
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

7. Contributed capital

In certain cases, non refundable required contributions are received in aid of construction or the acquisition of fixed assets. Amortization of these contributions is calculated at the same rate as for the fixed assets to which they relate.

	1984	1983
	\$	\$
Contributed capital subject to amortization after January 1, 1980	456,488	325,088
Less: Amortization to date at 2.50% per annum	<u>31,872</u>	<u>20,460</u>
	424,616	304,628
	=====	=====

8. Capital contributed in respect to streetlights

If and when the ownership of streetlight facilities is transferred to the municipal corporation, any capital contributed in respect to streetlight plant shall be transferred with the plant.

As at December 31, 1984, the amount of capital contributed in respect of streetlight facilities amounted to \$220,730 (1983 - \$163,387) and is included in utility equity.

9. Service revenue

	1984	1983
	\$	\$
Domestic	42,208,293	38,687,857
Commercial	31,798,702	29,369,257
Industrial	133,951,099	116,085,315
Street lighting	<u>1,150,576</u>	<u>1,058,264</u>
	209,108,670	185,200,693
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

10. Change in accounting policy

Service revenue is now recorded on the basis of regular meter readings and estimates of customer usage since the last meter reading date to the end of the year. In years prior to 1984, service revenue included only service revenue billed, with the result that customer usage from the last billing date to the year end (unbilled revenue) was not included in revenue.

	1984	1983
	\$	\$
Unbilled revenue, beginning of year	4,988,000	4,365,127
Unbilled revenue, end of year	<u>5,298,000</u>	<u>4,988,000</u>
Service revenue adjustment	310,000	622,873
	=====	=====

The 1983 comparative figures have been restated to reflect the above change in accounting policy.

11. Other operating revenue

	1984	1983
	\$	\$
Street lighting - capital recovery	658,214	629,079
Water heater rentals	422,988	422,385
Transformer rentals	1,832	3,932
Penalty charges	516,547	441,519
Cash discounts earned	16,666	20,472
Pole, duct and cable rentals	147,084	135,403
Profit on sale of material and/or services	21,759	25,543
Interest earned	1,056,875	388,673
Commission - Provincial sales tax	152	179
Reconnection charges	8,562	7,422
Gain on disposal of fixed assets	80,088	79,338
Collection charges	7,506	13,136
C.O.S.P. rebates	4,810	3,347
Sale of scrap material	66,200	84,057
Miscellaneous	<u>11,353</u>	<u>520</u>
	3,020,636	2,255,005
	=====	=====

THE CORPORATION OF THE CITY OF HAMILTON

THE HAMILTON HYDRO-ELECTRIC SYSTEM

NOTES TO FINANCIAL STATEMENTS for the year ended December 31, 1984

12. Unusual item

The deferred charge - pension past service was fully expensed in 1984 due to the repayment of the OMERS past service liability during the year.

13. Statistics

	1984	1983
Kilowatt hours sold	5,596,268,567	5,284,733,244
Average kilowatt demand purchased	810,985.1	787,440.6
Annual effective rate per kilowatt demand after thirteenth power account	\$230.29	\$209.02
Rate per thousand kilowatt hours	\$15.40	\$14.30
Thirteenth power account receivable (payable)	\$806,113	\$(1,668,192)
Excess of revenue over expenditure	\$7,716,998	\$7,729,365
Customers	118,570	117,537

THE CORPORATION OF THE CITY OF HAMILTON

REPORT OF THE COMMISSIONER OF THE CITY OF HAMILTON
FOR THE YEAR ENDING DECEMBER 31, 1924

IN ACCORDANCE WITH THE ACT RESPECTING
THE CITY OF HAMILTON, 1907, CAP. 101, S. 10

FOR THE YEAR ENDING DECEMBER 31, 1924

PRINTED BY THE CITY OF HAMILTON

1925

THE CITY OF HAMILTON, 1924, was a year of unusual activity. The city was the scene of many important events, and the people of the city were proud to have been a part of them. The city was also a year of growth and progress, and the people of the city were proud to have been a part of it.

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